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Hong Kong Taunts China In Advancing Patten Plan

Ignoring New Threats, Colony to Send Reform Proposal to Legislature

By Kevin Murphy
International Herald Tribune

HONG KONG — Ignoring renewed Chinese threats, the Hong Kong government decided Tuesday to push ahead with political reform of the colony's electoral system.

Hong Kong's cabinet was reported by government radio to have agreed to present to the legislature a stripped-down version of the democratic reform package proposed by Governor Chris Patten.

But a chorus of Chinese officials and Beijing-backed media wanted that moves to push ahead with such a plan could scuttle future cooperation between the two sides.

China warned again that unilateral changes were unacceptable. "The Chinese side will not accept any form of unilateral decision on the elections until such an agreement is in place," Zhang Junsheng, deputy director of the official Xinhua news agency's Hong Kong branch, was quoted by the agency as saying. Directors of Xinhua in Hong Kong are China's de facto diplomats there.

China's top official responsible for Hong Kong, Lu Ping, told a Beijing-backed daily newspaper, Ta Kung Pao, that any bill introduced to local legislators without Beijing's approval would bring an end to long-running talks over Hong Kong's political future.

Despite the threats, Hong Kong radio reported that the 14-member cabinet, called the Executive Council, had approved plans to end the eight-month deadlock in negotiations and introduce the bill in the legislature, possibly as soon as next week.

Mr. Patten, who presided over the council's meeting, said he would report to the 60-seat Legislative Council on Thursday.

Mr. Patten is widely expected to announce that the government will introduce legislation covering the least controversial of his plans to broaden the voting base for future elections in the British colony.

He first offered his proposals in October 1992. They were initially ignored, then fiercely attacked by China as contravening the spirit of earlier treaties concerning the end of British rule in 1997.

In a strategy aimed at breaking the deadlock of local investors, Beijing singled out British business interests while stalling essential discussions on major infrastructure projects in Hong Kong.

In April, after Mr. Patten had carried through on threats to list his proposals for consideration by the Legislative Council, tensions cooled and Beijing agreed to discussions with Britain.

But apparent scant progress in 17 rounds of talks, growing community frustration with the impasse and a challenge to Mr. Patten's credibility has prompted Britain to return to the brinkmanship it first employed in April.

In the most recent rounds of talks, Britain had sought China's agreement to lower Hong Kong's voting age to 18, abolish a system by which many local municipal officials are appointed and establish a one-vote, one-seat format for future elections.

On the more controversial issues — the size of various functional constituencies, electorates organized along professional and trade group lines, and the right of legislators elected in 1995 to serve past 1997 — the two sides remain far apart.

In the absence of a scheduled continuation of the talks, the so-called "simple" reform measures have gained the support of a slim majority of the legislators.

But the United Democrats, a party that has accused Britain of not pushing hard enough for

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An Israeli soldier firing on Palestinian stone-throwers while his comrades sought better positions during heavy clashes on Tuesday in the Jabaliya refugee camp in the Gaza Strip.

Dozens Hurt In Clashes Across the Gaza Strip

Worst Unrest in Months, Fatah Says Israeli Army Agrees to End Manhunts

By Clyde Haberman
New York Times Service

JERUSALEM — The Gaza Strip was jolted on Tuesday by its worst violence since the September agreement signed by Israel and the Palestine Liberation Organization, with a teenager killed and dozens of people wounded as Israeli soldiers fired on stone-throwing Palestinian youths.

The uncommonly high number of casualties, along with fiery roadblocks and running battles in refugee camps and towns across the strip, were reminiscent of the worst days of the Palestinian uprising, or *intifada*, which many Israelis and Palestinians had believed in to be behind them.

Worried about violence spinning out of control and jeopardizing continuing negotiations over the September accord, Israeli Army commanders sought to cool the simmering crisis by meeting in Gaza with local officials of the Palestine Liberation Organization's mainstream Fatah faction, which is led from Tunis by Yasser Arafat.

Fatah officials said Tuesday night that the army had agreed to call off a hunt for PLO militants, which was the immediate source of the unrest, and to thin its forces in parts of Gaza. In turn, they said, they would urge armed members of their allied Fatah Hawks group to abide by a cease-fire that has been in place since September, if not with total success.

Israeli officials did not immediately confirm the Palestinian version. Given some of their earlier statements, it seemed unlikely that they would suspend all searches for militants suspected of killing Jews, whether from the Fatah Hawks or any other group.

Still, a scaling-back of army operations seems likely if the government intends to ease tensions that were ratcheting up for the last week and exploded on Tuesday.

Reports from hospitals said that about 70 youths had been shot, mostly with plastic-coated bullets but also with regular ammunition in some cases. Most injuries were said not to be life-threatening, but some were serious, including those of a 15-year-old boy from the Sbari refugee camp who died later.

By late Tuesday night, the army had not reported his death. His cousin, wounded was 54, but his figures tend to be lower than the Palestinians' in such situations, and usually less accurate.

Lieutenant General Ehud Barak, the Israeli chief of staff, dismissed suggestions that the Palestinian uprising had returned in full cry. Nonetheless, the clashes that flared along the strip had the unmistakable look and feel of the days before September, when Israel and the PLO signed an agreement that was supposed to put an end to all that.

In the Khan Yunis refugee camp, some witnesses said that soldiers at one point fired at anything that moved. In the Jabalya camp further north, Ahmed al-Aziz, 19, was seriously wounded when shot in the back with a plastic bullet. "I supported the peace deal before I was

See GAZA, Page 2

The Secret Out, Britain Is in the Mood for Peace

By John Darnott
New York Times Service

LONDON — The disclosure that the British government has carried on an indirect dialogue for months with the Irish Republican Army seems to have advanced, not derailed, the prospects for peace in Northern Ireland.

Unlike the Middle East peace talks between Israel and the Palestine Liberation Organization, the contacts between Britain and the IRA became public before the parties had reached an agreement. They were revealed by a Protestant unionist who hoped to destroy the initiative.

Instead, as Conservatives around Prime Minister John Major rallied to explain the need for keeping open a "channel of communications" to an organization they condemn

NEWS ANALYSIS

as "terrorist," a new mood has descended upon Parliament and the government.

Downing Street officials emphasized on Tuesday that there were many chances for things to go wrong and that actual negotiations on the status of Northern Ireland were a long way off.

Mixed with misgivings and suspicions on many sides, there is an almost tangible feeling

that the search for a settlement makes sense. It is almost as if once the secret story of the endeavor to negotiate surfaced, people began to envision ways to do it and what it would be like if it succeeded.

"The disclosure puts positions out in the open and they become part of the political process," said Paul Arthur, a professor of politics at Ulster University.

On Tuesday, Mr. Major told Parliament that he would keep the "confidential channel of communication" open because it could "play a useful part."

Gerry Adams, the leader of Sinn Fein, the IRA's political wing, denounced documents

that the government released as fakes, undoubtedly to maintain credibility with IRA fighters. But more significantly, he said he would "forgive" London and keep the dialogue going, "provided honesty replaced duplicity."

At the same time, although there have been some acts of violence in Northern Ireland, including an attack Monday night on a policeman's house, there have been no major terrorist incidents leading to deaths for two and a half weeks.

Government sources said, however, that no

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U.S. Sends Out a Ray of Hope for GATT

By Paul F. Horvitz
International Herald Tribune

WASHINGTON — Adding a small note of optimism to 11-hour talks on world trade, Mickey Kantor, the U.S. trade representative, indicated Tuesday that Washington would offer unspecified trade concessions to conclude a global tariff-reduction agreement.

Mr. Kantor also welcomed as "very helpful" conciliatory comments made Monday in Paris by the French prime minister, Edouard Balladur.

As Mr. Kantor prepared to depart for talks in Brussels on Wednesday with the European Community negotiator, Sir Leon Brittan, he

refrained from expressing overt optimism about the possibility for reaching an accord in the Uruguay Round of world trade talks before the Dec. 15 deadline.

"I'm not pessimistic," he said. "We'd like to make good progress in the next 72 hours. We believe it's possible."

As he has for weeks, Mr. Kantor stressed that the Blair House agreement between the United States and the EC on agricultural subsidies would not be reopened. But he made it clear in a briefing for reporters that there was "plenty of flexibility" elsewhere in the Uruguay Round framework to help lessen the blow of reduced farm subsidies on French farmers. One step

reportedly under consideration is an agreement to permit a slower implementation of the cuts.

Asked if the United States was willing to make any concessions to move to broad Uruguay Round agreement, Mr. Kantor did not specifically declare Washington's intentions, but he said that within certain requirements for a "good" agreement, "there is flexibility on all sides."

This is the kind of atmosphere that negotiators in Europe and Asia hope will result in the last-minute concessions needed to secure an agreement, which will be overseen by the 115-

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Kiosk

Netherlands Expands Mercy-Killing Policy

THE HAGUE (AP) — The Dutch upper house approved legislation Tuesday that gives the Netherlands one of the world's most liberal euthanasia policies.

While not legalizing mercy killing, the legislation sets a reporting requirement and guidelines that will guarantee physicians immunity from prosecution.

The practice has gained respectability in the Netherlands over the last decade. The law stipulates that physicians must report the killings to authorities.

Dow Jones	Trib Index
Up 6.15	Up 0.57%
3,683.95	104.73
The Dollar	
New York	Tues. close
DM	1.715
DM	1.7086
Pound	1.4865
Yen	109.05
FF	5.925
	previous close
	1.4899
	109.225
	5.901

At Wit's End on Economy, Tokyo Considers Deficits

By T.R. Reid
Washington Post Service

TOKYO — Just three years after they renounced Keynesian economics and swore off the "drag" of deficit financing, Japan's economic strategists are once again flirting with red ink in a struggle to revive the sick economy and the staggering stock market.

Clearly stung by sharp criticism of their hands-off economic policy, leaders of Prime Minister Morihiro Hosokawa's government suggested Tuesday that stimulative steps are in the offing. Media reports said that the cabinet is considering a boost big enough to put the budget into deficit — a step that had been considered taboo.

The government's apparent reversal follows a dismal month in Kabutocho, Tokyo's Wall Street, and continuing bad news in the overall economy. The Tokyo stock market has plunged some 20 percent in the last two months.

After the biggest one-day drop of the year on Monday, the stock market rebounded about 2 percent Tuesday, with the most important stock average, the Nikkei, closing at 16,406.54. However, analysts said words alone would not be

enough to support the market for long. (Page 9) Mr. Hosokawa's coalition government, which won last summer's historic re-aligning election on a pledge to clean up political corruption, has focused on such concerns since it took office in August. But the broad economic slump and the stock market plunge are now forcing Mr. Hosokawa to turn his attention to the economy.

Commentators and analysts who have warmly praised the new cabinet's political "reform" efforts are now denouncing it just as heartily for ignoring the economy. An editorial in the Nihon Keizai Shimbun pined a new label on Mr. Hosokawa: "The no-policy prime minister."

If Mr. Hosokawa does take on the role of economic repairman, though, his toolbox is not large. Many standard stimulative step, such as public works programs and interest-rate cuts, have already been tried to little effect in Japan's three years of recession.

An even bigger obstacle is the enormous resistance among professional budget bureaucrats to use a standard form of government pump-priming: deficit financing to pour money into the economy.

The Japanese have not always been averse to deficit spending. Beginning in the late 1970s, the government ran up big annual operating deficits that have left it with a fairly hefty annual interest bill.

But in the late 1980s, with the economy blazing, the Ministry of Finance embarked on the kind of austerity program that some economists now recommend for the United States: raises now recommended for the United States: steady tax increases, in real terms, coupled with

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DON'T CALL HIM SIR GEORGE — Barbara Bush, Queen Elizabeth II and George Bush in London on Tuesday after the former president received Britain's highest honor for a foreigner: He became an honorary Knight Grand Cross of the Order of the Bath.

Bush's Boys: Elections Run in the Family

By Maureen Dowd
New York Times Service

NEW YORK — At a campaign stop at Olin Ordnance, a weapons factory in Saint Petersburg, Florida, Jeb Bush talked to the employees about how he would like to abolish the Florida Department of Education and impose tougher penalties on teenagers caught with guns.

Then the Republican candidate for governor asked if there were any questions.

"You're familiar with the Skull and Crossbones Society?" Jackie Miller, a secretary, asked. "I mean, Skull and Bones."

"Yeah, I've heard about it," he replied drily, about the Yale secret society to which both his father and grandfather belonged.

Commission and the Council on Foreign Relations?" she asked.

"Yeah," the candidate said, in a weary voice. "Well, can you tell the people here what your family membership in that is?" she demanded. "Isn't your aim to take control of the United States?"

In his own surreal way, the moment perfectly captured the difficulties faced by Jeb Bush, who is seeking the Republican nomination for governor in Florida, and his older brother, George, who is involved in the same pursuit in Texas.

Their father, George Bush, had been hit with the same wacky accusation about being "a One World tool of the Communist-Wall Street internationalist conspiracy" in his Texas Senate bid in 1964.

In his autobiography, the senior Bush wryly noted that one John Birch Society pamphlet went so far as to suggest that Barbara Bush's father, the president of McCall, was publishing a Communist manifesto, *Redbook Magazine*.

Job Bush told Ms. Miller politely that any implication that his family wanted to undermine America's sovereignty was insulting.

"There are very few people who have served this country with the honor and distinction of my Dad," he said.

As he rode afterward to another event, the tall, slim candidate observed, "As the son of a famous person, I carry the pluses and minuses of past wars."

Unlike John Ellis Bush (known as Jeb), 40, See CANDIDATES, Page 6

IBM in Europe: An Ideal Match Hits the Rocks

By John Burgess
Washington Post Service

The factory in Berlin's Marienfeld district opened in 1934, new evidence that the young International Business Machines Corp. was living up to the global pretensions of its name. For the first time, the New York-based company would manufacture outside of the United States. The product: the mechanical tabulator.

IBM and Europe, it would develop, were an ideal match.

In ensuing years, the company built plants across the Continent, becoming its biggest computer maker. In the last two years, as the company's operations in the United States slipped toward crisis, its \$20 billion-a-year business operation across the Atlantic remained a star performer.

Today those days seem distant. Marienfeld has few assembly lines today; most have been moved away in search of lower costs. The employee head count is down by hundreds. From a six-floor office at the site, located just a few hundred meters from the old East German border, remaining IBM employees focus on winning business in software and services.

In Europe today, IBM is reeling under double blows. Recession has led computer customers to cancel big-ticket orders. Possibly more serious, the desktop revolution that so savaged the mainframe-oriented company's standing in the United States is belatedly breaking out across the Atlantic.

In response, IBM has cut its payroll from about 100,000 people in 1988 to about 70,000 in 1992, including a few outright layoffs. It has closed factories, sold office space and frozen some managers' salaries. It is trying to shift away from manufacturing and toward such fields of greater return and lower competition as services and software.

"Today everyone has a sense of urgency," said Hans-Olaf Henkel, who will take over European operations in January. "We take aggressive actions."

But outside, some analysts wonder. "Their first reaction is denial," said Howard Anderson, managing director of the Yankee Group research organization. "Their second reaction is

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Newsstand Price	
Australia	9.00 FF
Austria	11.20 FF
Canada	7.00 Cdn
Denmark	11.20 FF
France	9.00 FF
Germany	11.20 FF
Greece	280 Dr.
Holland	11.20 FF
Italy	11.20 FF
Japan	1,000 Yen
Spain	200 Ptas
Sweden	11.20 FF
Switzerland	11.20 FF
Taiwan	1,000 N.T.D.
U.K.	11.20 FF
U.S.A.	11.20 FF
West Germany	11.20 FF

In the 'Near Abroad,' Unfamiliar Roles for Russian Army

By Steven Erlanger
New York Times Service

DUSHANBE, Tajikistan — Most of the Russian Army may be reeling from the collapse of the Soviet Union and the blow to its professional pride, but it is boom time for Russia's 201st Motorized Rifle Division, stationed abroad in nominally independent, near-echelon force in what was the Soviet Union's poorest republic, but has been under strength for years by as much as 40 percent.

The 201st, as a Tajikistan force in what was the Soviet Union's poorest republic, had been under strength for years by as much as 40 percent.

Today, however, it is in the midst of a large buildup, with an estimated 15,000 troops, 30 percent over strength. The great majority of these soldiers are not draftees, but volunteers on three-year en-

uncertain — "not for the press to have," a Defense Ministry spokesman said.

The most visible contrast to the boom in Tajikistan is in Latvia and Estonia. The 20,000 Russian troops who remain, humiliated by Baltic independence and the loss of empire, are being hounded as they beat a slow and grumpy retreat. Officers are doing the work of enlisted men; any transport must be approved by Baltic authorities; army apartments are being nationalized as soon as they are vacant; retired officers are being prodded to leave; and serving officers who return to Russia have little or no housing waiting for them.

If the number of troops abroad is uncertain, so is the degree of control Moscow exercises over them. As richly demonstrated during the recent political crisis in Moscow, when President Boris N. Yeltsin took on the parliament, he needs the support of the generals and is reluctant to cross them.

The defense minister, General Pavel S. Grachev, is regarded with only middling respect by his own officers and was criticized by Mr. Yeltsin for his lack of support during the confrontation with supporters of the hard-line parliament in October. Combined with weak central

and rebuilding border defenses when they will simply be moved back again in the near future.

According to Pavel Felgenauer, a military specialist who writes for the newspaper Segodnya, General Grachev said at an internal briefing on Sept. 14 that a decision had been made not to pull back to Russia's borders, but to maintain old Soviet borders, especially in Central Asia and the northern Caucasus.

"The military believes there will soon be some sort of reconstituted union," Mr. Felgenauer said. "It's not just imperial nostalgia, and it could be very dangerous."

Those attitudes cause considerable concern in the West over what Russia's policy really is toward the former Soviet Union. The West worries that what Russia considers "peacekeeping" in places ranging from Moldova and Georgia to Tajikistan is actually an excuse for restoring Moscow's sway — or at least its primacy.

If the Russian military is confused about its tasks elsewhere in the former empire, here in Tajikistan, with its long mountainous borders with China and Afghanistan, Russia has defined its interests. And the military has responded eagerly to clear instructions.

The civil war continues, between a hard-line government drawn from clans traditionally favored by the Soviet Union and a battered democratic and Islamic opposition supported by Afghanistan and Iran.

Mr. Yeltsin, mindful of Russia's 20 million Muslims, has said that Tajikistan's borders "are effectively Russia's" — its main barrier against the infiltration from Afghanistan of Islamic militancy, revolution, guns, and drugs.

One reason for "peacekeeping" from Ryzan and Smolensk" — to fighting and dying here, Foreign Minister Andrei V. Kozyrev said recently, is to stop the spread of "Islamic extremism in Central Asia," which Moscow fears threatens to infect Uzbekistan and Kyrgyzstan as well.

In the leafy streets of Tajikistan's capital, still under a midnight-to-5 A.M. curfew, the soldiers of the 201st, with their Russian flag on their sleeves, are everywhere, giving Dushanbe the feel of a garrison town. But local residents are glad to have them, as the country tries to recover from a civil war in which as many as 20,000 people have died.

"It hasn't been easy in this crisis," said Lieutenant Sabir Rasmulov, a 26-year-old who lives here with his wife and son. "But we're doing what we've been taught, trying to keep the peace." The 130,000 rubles (\$109) a month he earns as a professional is a big salary compared with the 22,000 (\$19) earned by Private Batyr Rakhimov, a 22-year-old local draftee, who is glad to get it.

"The situation isn't really calm," said Sergeant Denis Samikov, 20, a three-

common in Western democracies and in the old Soviet Union.

"The effort to build a civilian-led Defense Ministry has failed miserably," said Sergei Rogov, a military specialist, son of a general and deputy director of the Institute of U.S.A. and Canada, a Moscow research institute. "For this I blame Yeltsin, who believes that letting the military do what it wants is safer politically, so the army is uncoupled from the weak Russian state."

"Does the Russian government authorize General Lebed in Moldova to do this or that?" he asked, referring to Lieutenant General Alexander Lebed, the commander of the 14th Army in Moldova, who has meddled in that former Soviet republic's politics. "Who controls the generals in Abkhazia? Why reform when they can avoid it? The major impulse of the military is to resist change, as the bureaucracy does. But the military has a freer hand."

Confusion about military aims stems from the lack of strong lines of authority.

year contract soldier earning 100,000 rubles a month. "There are a lot of mood swings here," he said carefully. "It might explode at any moment."

Andrei Kulikov, a private, earns nearly as much as the sergeants do. "I might sign up again," he said. "The pay is good, and I'm serving my country." Which country? He looked at his questioner with incomprehension, then said: "Russia, of course."

Despite Tajikistan's formal independence, in fact it is now a client state of Russia. Moscow currently pays 70 percent of the Tajik national budget. Russian officials and senior Western diplomats say, 25 percent more than it used to pay when Tajikistan was part of the Soviet Union.

"We constantly feel the care and attention of Moscow and of the defense minister personally," the new commander of the 201st, Colonel Viktor Timofeyev, a Tajikistan-born Russian, said. "We don't feel estranged in any way."

The longer some soldiers are here, and the closer they are stationed to the Afghan border, however, the harder it can seem. A major in the Border Guards, who has been in Tajikistan for five years, mostly in the Pamir Mountains, did not want to give his name. "They don't like us here," he said. "We're outsiders. We're not only Russians, but we're Christians."

The confusion about military aims elsewhere in the near abroad stems from the lack of the strong lines of authority

Foreign Ministry officials — including Mr. Kozyrev — complain that too often it is the military that is making foreign policy, especially in the near abroad.

"The armed forces have a foreign policy of their own," Mr. Kozyrev said recently. "But viewed as a whole, there is little coherence to a dangerous, transitional picture. Russian forces are regarded as saviors in Tajikistan, revanchists in Moldova, occupiers in the Baltics, and interventionists and liars in Georgia."

Some troops are stranded time-servers, despised by the locals and merely waiting for Russia to build them an apartment in which to live so they can go home. Some, as in Ukraine, have thrown their fortunes in with a new state, at least for now.

Some, as in Moldova, have propped up a separatist, Communist pseudo-state as a way to preserve or enhance their status as local masters. In Georgia, Russian troops intervened on the side of rebel Abkhazians despite a Moscow-guaranteed cease-fire, and then intervened again on Tbilisi's side once Georgia agreed to join the Commonwealth of Independent States and legalized the presence of Russian troops and bases.

In the North Caucasus, some simply sit and wait for Russia to figure out what to do with them, while engaging in various kinds of business, including selling their own weapons or deserting to fight as mercenaries in local conflicts.

Third in a series

listments, and they are paid on time and extremely well. They earn the equivalent of \$109 a month, easily twice as much as their colleagues inside Russia.

The division has a lot of new trucks, armored personnel carriers, and other equipment; plenty of weapons and ammunition, and a lake of gasoline when the country around it has almost none.

The soldiers are here with Tajikistan's agreement, to help protect its pro-Moscow government against rebels supported by Afghanistan and Iran.

Sergeant Artiom Brusov, 20, said that he came to this dangerous place as a volunteer, for the money. "We're paid many times more than a draftee, but there are greater demands," he said. "As a tank battalion, we get a lot of field training. We're professionals; we know our business."

The 201st finds itself in circumstances that contrast markedly to the conditions of many of the Russian troops camped all over the unstable former empire. In other places, they have been accused of everything from political meddling and free-lance corruption to exercising a secret plan to refashion the Soviet empire.

When the Soviet Union collapsed, a large part of its army was stranded outside the boundaries of Russia. U.S. officials estimate that at least 200,000 Russian troops are still based outside Russia — compared with 1.25 million inside — most of them in the "near abroad," as the Russians call the former territories of the Soviet Union. The actual numbers are

'They don't like us here. We're outsiders. We're not only Russians, but we're Christians.'

A veteran soldier in Tajikistan

political authority, that leaves considerable room for both mischief and insubordination — especially in the name of the 25 million ethnic Russians who live outside Russia but within the "near abroad."

While Russian troops are supposed to be pulled back to Russia by the end of 1995, no one expects that to happen, if only because there is not enough housing for them. But the housing issue may also be an excuse. For there is a growing conviction among military leaders — justified or not, that some larger Russian empire will be reconstituted and that there is little point withdrawing troops

Hopes for Bosnia Talks Falter As Factions Trade Accusations

By David B. Ottaway
Washington Post Service

GENEVA — Hopes for a breakthrough in talks among the three Bosnian factions were dashed Tuesday as the Bosnian Serbs and Croats accused the Muslim-led government of raising unacceptable new demands.

A Bosnian spokesman, in turn, charged that the Bosnian Serbs, acting with the consent of the two international mediators, Lord Owen and Thorvald Stoltenberg, had reopened the old issue of the future status of Sarajevo, which all sides had agreed to discuss only after a settlement.

The spokesman, Mohammed Saric, said that the Bosnian Serb leader, Radovan Karadzic, had proposed the "division of Sarajevo," a move he described as "unfortunately, shameful and counterproductive" to any prospect for progress in the talks.

In Rome it was announced that the United States would contribute an additional \$150 million in winter aid to Bosnia. The Associated Press reported.

After a day of meetings in Geneva, indications were that the three Bosnian parties were raising difficult new demands and proposals which, if accepted, would amount to what a conference source said amounted to "potentially radical changes."

All sides agreed that there had been no progress beyond the fact that their negotiations had resumed and would continue after a two-month break.

The conference source said that it was no longer even clear whether

there would still be a "union" of three ethnically based republics.

He said that what appeared to be a declining interest, in even a loose union it was possible the three factions would simply go their separate ways.

Both President Slobodan Milosevic of Serbia and President Franjo Tudjman of Croatia, who held two separate meetings on the side, left for home, leaving the three Bosnian faction leaders to continue their negotiations with Lord Owen and Mr. Stoltenberg.

While Mr. Milosevic said negotiations had been "constructive," Mr. Tudjman attacked the Bosnian government for demanding not only access but "sovereignty" over a strip of Croatia's coast on the Adriatic.

"The splitting of Croatian national territory is not acceptable," he said.

The Muslim demand had "not only delayed the talks but led them backwards," he said.

Later, Prime Minister Haris Silajdzic of Bosnia made it clear that his Muslim-led government indeed wanted sovereignty over at least "a few kilometers" of the Croatian coast, arguing that Bosnia had been a maritime state "over 1,000 years and it shall continue to be a maritime state."

In September, the three sides came close to signing an agreement that included a detailed plan giving the proposed Muslim-based republic access to the Adriatic and the use of leased facilities at the Croatian port of Ploce. It also provided for the partition of Bosnia into three ethnically based republics loosely bound together.

After the Bosnian Croats and Serbs had agreed to the plan, the Bosnian government turned it down at the last moment, demanding 3 to 4 percent more land for a Muslim-dominated republic.

Despite the fear of a catastrophe in Bosnia this winter, there had been no further talks over the past two months until the EC brought the three Bosnian factions back together on Monday.

Meanwhile, the conference spokesman, John Muis, defended the reassertion of the issue of Sarajevo's future status in the discussions. He said the fate of the Serb-besieged Bosnian capital had always been regarded as an "essential issue."

U.S. Will Give More Aid

The Clinton administration Tuesday contributed an additional \$150 million in winter assistance to Bosnians but withheld any promise of military action. The Associated Press reported from Rome.

Secretary of State Warren M. Christopher announced the aid increase at a security conference of 53 European nations and said the United States was ready to double its daily relief flights to Sarajevo.

He said the United States also was prepared to begin flights to Tuzla in eastern Bosnia but said Bosnian Serbs and Croats had made that impossible by keeping the airport closed.

"This winter the snows have come early to Bosnia and the humanitarian crisis has deepened," Mr. Christopher said.

Mr. Christopher did not threaten military action against the Serbs. He said in August that could be the result if relief were impeded.

A senior U.S. official said shelling of Sarajevo had fallen off and "the fact is the situation has improved" throughout Bosnia-Herzegovina.

Mr. Christopher insisted that the sanctions against Serbia be maintained until negotiations produced a settlement.



Snow and icy rain caused traffic jams Tuesday in Brussels and on roads leading out of the capital.

Icy Conditions Snarl Europe Traffic

Compiled by Our Staff From Dispatches

PARIS — Freezing rain forced the closure of Paris's two airports on Tuesday and turned roads into skating rinks around the capital.

Dozens of minor road crashes were reported in northern France, Belgium and southwestern Netherlands, where canals and rivers froze. One man died in the Netherlands after falling through thin ice.

Rain that fell on frozen road surfaces in Paris left a treacherous layer of ice and trucks and cars careened into each other, blocking roads.

Air traffic gradually resumed at

Orly and Roissy-Charles de Gaulle airports later in the day after ground crews struggled to clear runways hindered by continuing rain that froze as it hit the ground.

"As soon as we de-ice the planes, the rain freezes them up again," an airport spokesman said.

Incoming flights to Paris were at first diverted to Frankfurt, Amsterdam, Brussels, London and provincial airports in France, but later began to land in Paris. Delays were expected for outgoing flights as the two Paris airports tried to catch up with the backlog.

Lille airport was closed.

The Brussels airport was also closed on Tuesday due to heavy snow and icy weather, a spokeswoman for the national airline Sabena said. She said snow had fallen on top of ice on runways, making landings and takeoffs dangerous.

The main north-south A1 expressway in France was cut in both directions in the morning by 20-kilometer lines of trucks that stretched from south of Lille as far as Bapaume, northern France.

Most of the accidents occurred at slow speeds, and there were few reports of injuries. (AP, Reuters)

EBEL
the architects of time

FRANCE: HEURGON, PARIS GERMANY: BECKER, HAMBURG
ITALY: TARASCIO, ROMA
SWITZERLAND: GÖBELIN, ZÜRICH, GENEVA
LIECHTENSTEIN: HUBER, VADUZ
UNITED KINGDOM: MAPPIN & WEBB, LONDON
HONG KONG: DUTY FREE SHOPPERS, KOWLOON
JAPAN: KANAYAMA, TOKYO
SINGAPORE: DPS ORCHARD COLLECTIONS
ABU DHABI, DUBAI: MANSOUR JEWELERS
USA: TOURNEAU, NEW YORK

1911

IRA: Disclosure of Talks Advances Prospects for Peace

Continued from Page 1

private assurances of a cease-fire had been given.

The pragmatism of Mr. Major and Mr. Adams seems to correspond to the atmosphere in both London and Dublin and even to some extent in Belfast. A surge of violence in October, which was touched off by an IRA bombing and retaliatory assassinations by Protestant militants and resulted in 27 deaths, set off a wave of revolution that revived interest in peace.

Polls suggest significant swings in public attitudes. In Dublin on Saturday, the Irish Times published a survey showing that for the first time a slight majority in Ireland favored changing a constitutional claim upon the territory of Northern Ireland into something more vague, an "aspiration to Irish unity."

In Britain, according to a poll published three weeks ago in The

Guardian, support for insisting that Northern Ireland remain part of Britain is low among both the Conservative and Labor parties, with only 18 percent holding that view overall.

In Northern Ireland, with the Protestant majority largely fearful about loosening ties with Britain, the attitudes are more complicated. But even there, where the greatest nightmare is that the British government will strike a bargain with the IRA and leave, the reaction to the disclosure that the government and the IRA had sent scores of messages back and forth for 10 months seemed curiously muted.

The British government began by defensively admitting to the secret contacts and ended up by almost bragging about them. The fact that Mr. Major was obviously caught dissenting about the contacts, having insisted that nothing of the sort was going on, suddenly seemed less important than the fact

that he was groping for some way to make progress.

In the House of Commons on Monday, speaker after speaker rose to proclaim the need to end the 25-year conflict.

The largest party in Northern Ireland favoring continued union with Britain, the Ulster Unionist Party, led by James Molyneux, held its fire. Mr. Molyneux struck up an alliance with Mr. Major in July, when his party's nine votes were needed to pass the Treaty on European Union. He has since enjoyed a leverage that such a small party could only dream about.

Now the question is how far the moderate Unionists can go down the path toward negotiations. Are they trying to preserve their leverage in order to use it to scuttle any future talks at a more crucial time?

Another question is how much compromise Mr. Major is willing to make.

Wiesel to Meet Attali (No Problem)

By Barry James
International Herald Tribune

PARIS — His accusation of plagiarism still stands, but Elie Wiesel said Tuesday he was ready to meet Jacques Attali, the downfallen international banker, in Paris in two weeks.

The Nobel-laureate author said in a telephone interview from Boston that he had not retracted his accusation that Mr. Attali lifted conversations he had with President François Mitterrand and included them in his book, "Verbatim," earlier this year.

Nevertheless, he said he would be prepared to meet Mr. Attali at a meeting of the Universal Academy of Cultures in Paris on Dec. 16 and 17.

Mr. Wiesel is president of the academy and Mr. Attali, a former close aide of Mr. Mitterrand's, is one of its members.

"I did not want to practice any exclusion," Mr. Wiesel said. At the same time, he added, he did not wish to be involved in an "undignified" dispute with Mr. Attali.

He said Mr. Attali had not explained why he used the supposedly private conversations, to which he had access as a presidential adviser.

anger raises questions about whether their leaders can hold them in check.

Israeli military and political leaders deny having targeted militants allied with the PLO or having randomly thrown out a net in the hope of catching whomever they can before they start pulling back for the planned start of Palestinian self-rule in Gaza and the West Bank town of Jericho.

But the Israelis also insist that they are not about to stop tracking down Palestinians with "bloody hands." In that vein, they rejected demands that they free the newly captured Fatah fugitive, Taysir Bardin.

Prime Minister Yitzhak Rabin, who was in Europe, suggested Tuesday that the clashes were part of a "war of nerves" intended to influence the outcome of talks now under way in Cairo.

Mr. Wiesel still plans to include the conversations in a book he is writing. But he said that their prior publication had doubtlessly damaged the prospects of his manuscript, a joint project with Mr. Mitterrand.

"It hurts our project, but we will continue," he said, adding that he had had several subsequent conversations with the president.

Mr. Attali, who was forced to resign in June as president of the European Bank for Reconstruction and Development amid heavy criticism of his performance, described "Verbatim" as a day-by-day account of what he heard as Mr. Mitterrand's closest adviser between 1981 and 1986. He acknowledged later that he had incorporated discussions between the president and Mr. Wiesel in his book as though they were conversations he had had.

Although Mr. Wiesel's Paris publisher talked last summer of taking legal action, it has not yet done so.

Mr. Wiesel says Mr. Mitterrand supports his position that Mr. Attali should excuse the 40 passages he is alleged to have plagiarized, and apologize.

WORLD BRIEFS

Ukraine Wants Atom-Arm Payments

KIEV (Reuters) — President Leonid M. Kravchuk, facing U.S. discontent over his arms policy, said Tuesday that Ukraine saw former Soviet nuclear weapons as "material wealth" and had every right to compensation for giving them up.

"We do not view nuclear weapons as weapons but as material wealth and we demand compensation for them," he told a conference of legislators from Black Sea nations. "We believe this is a normal demand," he said. "Any other country in our position would do the same."

Mr. Kravchuk made his comments a day after President Bill Clinton expressed "unhappiness" with the Ukrainian parliament's conditional ratification this month of the START-1 arms pact. Parliament said the 1991 treaty applied to only 42 percent of the more than 1,600 strategic warheads in Ukraine.

Ex-KGB Chief Alleges NATO Scheme

MOSCOW (APF) — The former head of the Soviet KGB testified Tuesday that he and 13 other top Soviet officials attempted a coup d'état in August 1991 to thwart plans by Western governments to impoverish and dominate the Soviet Union.

Vladimir A. Kryuchkov, 69, said he had received reports that NATO states had divided the Soviet Union into "spheres of influence" should it collapse and that the West planned to reduce the Soviet population from about 280 million to 150 million within 30 years.

He was the first alleged plotter of the aborted coup to testify in the trial that opened last April. Mr. Kryuchkov and the other defendants are charged with conspiracy to seize power, a charge that carries the death penalty. He added that intelligence reports channeled to him outlined plans for Western countries to exploit natural resources in the Soviet Union for their own ends.

2 Kurdish Groups Banned in France

PARIS (Reuters) — France, in a joint crackdown with Germany, banned two Kurdish groups on Tuesday that it said were front organizations for the separatist Kurdistan Workers Party.

Interior Minister Charles Pasqua said the government had dissolved the Kurdistan Committee and the Federation of Kurdistan Cultural Associations and Patriotic Workers. He said the groups were the legal front of the Kurdistan Workers Party, which in France, as in other European countries, carries out terrorist or criminal actions which it cannot tolerate on its territory.

Bonn Warns Far-Right Civil Servants

BONN (Combined Dispatches) — The government threatened Tuesday to dismiss soldiers, mail carriers and other civil servants who belong to the radical-right Republican Party.

News reports have linked some members of the party to violent neo-Nazi groups. The ministry said that if suspicious hardened that did Republicans were involved in illegal deeds, civil servants who did political work for the party could lose their jobs. Bernhard Schimack, a teacher at a high school near Dortmund who founded an association of Republican civil servants, said many government workers had been signing up. He did not provide precise figures. (AP, AFP)

TRAVEL UPDATE

L.A. Issues Ultimatum to Airlines

WASHINGTON (LAT) — Officials at Los Angeles International Airport have notified airlines that those refusing to pay increased landing fees will be prevented from using the airport starting at midnight Friday. Passengers, however, are being told by the airlines that they expect to resolve the issue without disrupting service.

The Airport Commission and the City Council have tripled the fees charged for landing at the airport, and 75 airlines that account for 90 percent of the flights at the airport have refused to pay the higher charges. Los Angeles city officials and airline representatives have agreed to meet to discuss the problem.

The city has insisted the airlines pay the full fee, even if under protest. The fees were raised from 51 cents per 1,000 pounds (450 kilograms) to \$1.56 per 1,000 pounds, or the equivalent of \$900 for a Boeing 747. It major airports charge higher landing fees: La Guardia (\$3.50), a Kennedy (\$2.40), both in New York; Newark (\$2.37); Seattle (\$2.0) Chicago's O'Hare (\$1.89); Denver (\$1.76); Dallas (\$1.75); and Boston (\$1.69).

Britain plans to tax departing airline passengers next year. Airports will charge £5 (\$7.50) a ticket to depart for points in Britain and the European Community. Travelers will pay £10 when they take off to other countries. The tax takes effect in October. (AP)

Sabena, the Belgian airline, has announced plans to operate a joint flight with Delta Air Lines between Brussels and New York. Under the accord Delta will acquire a block of seats on Sabena's daily flight between New York and Brussels starting Jan. 16 if the plan is approved. (UPI)

A young robber shot a Dallas man in the face in Miami when he and his wife stopped at a filling station in their rental car on the way to the Miami airport, the police said. James Latorre was listed in good condition at a local hospital. He said a boy who looked "about 13" opened the car door, grabbed his wife's purse and ran. When the couple started to chase him, the boy shot Mr. Latorre and escaped. (Reuters)

Travelers to Italy with disabilities can get help from the Italian State Railways. The free services, first offered in 25 stations in 1989 and now available in 126 stations, include assistance in getting on and off trains, purchasing tickets and making reservations at the stations. (NYT)

GAZA: Dozens Injured in Clashes

Continued from Page 1

shot today," he said later at a hospital. "The way I saw the soldiers shooting, I can never believe the Israelis want peace."

The latest troubles in Gaza have their roots in the army's pursuit of armed militants from various groups, including those of the Fatah Hawks, who Israel says number several dozen.

Fatah supporters were angered by the capture of their leader on Monday and the killing on Sunday of a member who had recently renounced the use of weapons and who army officers now say was ginned down inadvertently while he stood with a group of other Fatah Hawks.

To Fatah supporters, the Israelis' chasing of Fatah Hawks is a violation of cease-fire understandings and a provocative last-minute hunt before the scheduled start of a troop withdrawal in 13 days. Their

البيان

STATESIDE / METAPHOR FOR FAILURE

Inside: Drive to Aid Homeless Outside: Vagrant Dies in Sleep

By Jason DeParle
WASHINGTON — Inside the headquarters of the Department of Housing and Urban Development...

A dead homeless person at the doorstep of the nation's top officials on homelessness...

The death Monday of the woman coincided with a battle with White House budget officials over the secretary's desire to double the housing agency's annual budget...

Democrats last year were scathing in their depiction of President George Bush as out of touch with America's grim realities...

Outside, little could be learned about the woman who had died on a bench...

Kim Tien, who runs a hot dog stand nearby, said the woman had been carrying four shopping bags of belongings and wearing a money belt with bills, change and half a dozen vials of the medication.

Antonio Johnson, 37, passed from a day labor job distributing handbills to add to the street-corner misery...

The city has been closing some of its shelters, and many homeless people say the remaining ones are too dangerous to enter.

There is no way to know how many homeless people die in a year — or how many die of exposure, as opposed to disease.

But on Monday, HUD officials sounded every bit as angry and impatient as the advocates who have attacked the agency over the past decade.

The vendors who line the sidewalk where the woman was found say she had been lying under a blanket throughout the early morning...



With James Brady at his side, Mr. Clinton signed the gun bill at the White House, requiring a background check and a waiting period.

Clinton 'Meant No Disrespect' to Muslims

By Douglas Jehl
WASHINGTON — Apparently in an attempt to calm the fury aroused by his meeting last week with Salman Rushdie...

Iran issued a death warrant against Mr. Rushdie, which the Iranian religious leadership has refused to lift since the ayatollah's death.

In an angry response in the White House meeting, the head of Iran's judiciary, Ayatollah Mohammed Yazdi, labeled Mr. Clinton "the most hated man before all the Muslims of the world."

conference with Central American leaders, would not say who among his foreign policy advisers had regarded the meeting as too risky.

But administration officials said later that opposition had come from Middle East experts at the State Department.

Mr. Clinton said he had met with Mr. Rushdie to "reaffirm our commitment to protecting the physical well-being and the right to speak of those with whom we may intensely disagree."

than an hour during his visit on Nov. 24 with Secretary of State Warren M. Christopher and with W. Anthony Lake, the national security adviser.

Mr. Clinton nodded solemnly when asked about the criticism the meeting had prompted, and said: "To be frank, there was some division among our people about whether I should see Mr. Rushdie when he was here."

But he portrayed himself as one who had sought for more than two decades to learn more about the Islamic world.

"I respect the religion and I respect the culture enormously, so I mean no disrespect to the people who have that religious faith," he said.

POLITICAL NOTES

A New Effort to Find AIDS Drugs

WASHINGTON — The Clinton administration is recruiting AIDS experts from government, industry and academia for a new effort to speed the discovery of drugs to stop the epidemic...

"It is time to refocus and re-energize our best minds for a concerted attack on this killer," Secretary of Health and Human Services Donna E. Shalala said Tuesday in announcing a National Task Force on AIDS Drug Development.

Dr. Philip R. Lee, assistant secretary for health and head of the Public Health Service, is to head the 15-member panel. The task force will include members from AIDS-affected communities as well as researchers, whom Ms. Shalala will select later.

The task force will have "a clear and critical mission: to identify and remove any barriers or obstacles to developing effective treatment," Ms. Shalala said.

Savings and Loan Nominees Out

WASHINGTON — Citing an anonymous death threat and opposition from a key senator, President Bill Clinton's choice to head the savings and loan cleanup withdrew Tuesday from consideration for the post.

The nominee, a Florida real estate executive, Stanley G. Tate, ended his four-month struggle to win Senate confirmation as president of Resolution Trust Corp.

At a news conference, he said he had sent Mr. Clinton a letter on Tuesday asking that his nomination be withdrawn. He said he had made the decision after it became apparent that Senator Donald W. Riegle Jr., Democrat of Michigan and chairman of the Senate Banking Committee, would refuse to hold a nomination hearing.

"I have absolutely no knowledge or information as to why Senator Riegle will not meet with me, or why he obviously does not want me to become the chief executive officer of the agency," Mr. Tate said in his seven-page letter to the president.

In the letter, Mr. Tate complained of anonymous attacks from Resolution Trust employees, reported by news organizations, and he said he had received two threatening telephone calls. In the second, which was reported to the FBI, the caller said, "Tell Tate he is dead."

Quote / Unquote

James S. Brady, the former White House press secretary who has been confined to a wheelchair since he was seriously injured in the assassination attempt against President Ronald Reagan in 1981, as President Clinton signed the gun-control bill that carries his name: "Twelve years ago, my life was changed forever by a disturbed young man with a gun. Until that time, I had not thought about gun control or the need for gun control. Maybe if I had done so, I wouldn't be stuck with these damn wheels."

AMERICAN TOPICS

Some Words Are Off Limits, Newspaper Decries (Suggests)

The term "WASP," for white Anglo-Saxon Protestant, is now officially forbidden at the Los Angeles Times (may be pejorative, the Times cautions). So is "co-ed" (considered derogatory to female college students). And "Dutch treat" is out (an offensive reference to sharing expenses).

Also barred are "mailman" (many women hold this job), and "mankind" (humanity, human beings and humankind are preferred). So say the new Guidelines on Ethnic, Racial, Sexual and Other Identification, drafted by a 22-member committee and issued by the editor, Shelby Coffey 3d. Howard Kurtz of The Washington Post reports that some staff members see much of the 19-page booklet as a parody of political correctness.

"It's bonheaded," one said. Added another: "I'm appalled that a newspaper would draw up a word list that is taboo." This is not about political correctness," Deputy Managing Editor Terry Schwadron said. "It's about being accurate and being fair."

"deaf-mute" (say that an individual cannot hear or speak).

But the Greater Los Angeles Council on Deafness told him that deaf is "the preferred term." And a Netherlands diplomat said he wasn't offended by "Dutch treat."

Short Takes

New York City police officers responding to emergencies no longer need reach for their hats but can leave them in the car. Commissioner Raymond W. Kelly has ruled. Officers are still expected to wear the dark blue, eight-point cap while on foot patrol, to enhance their look of authority. And they must wear the hats in situations that demand quick identification such as in crowds or on traffic posts.

But a policeman need not worry any longer about responding to an urgent, life-threatening situation, only to have a supervisor penalize him or her by taking away a couple of vacation days because of a bare head.

Commissioner Kelly also decided that policemen no longer have to wear stiff, high-gloss shoes on details where they have to stand for a prolonged stretch.

defendant apparently held Miss Kaplan, 28, as the dog attacked.

The dog, kept alive as evidence during the trial, must be destroyed because it was involved in a fatal attack on a human.

When Mayor David N. Dinkins of New York leaves office in January, he will become a professor at Columbia University's School of International and Public Affairs, lecturing on urban policy.

The university did not disclose his salary. It will be supplemented by his annual pension of about \$70,000 for his quarter-century in city and state jobs. As mayor, Mr. Dinkins, 66, made \$130,000.

"I will be happy in answer to the name of Professor Dinkins," he said. "It has a nice ring to it."

For years, Jennings and Mitzi Osborne of Little Rock, Arkansas, have caused traffic jams in front of their home with huge Christmas displays that twinkle with 1.6 million lights. Their neighbors have sued, demanding that they pull the plug. The Osbornes, who own a medical testing laboratory, started their show in 1986. They haven't disclosed their electric bill, but one year they blew a transformer and blacked out part of their affluent neighborhood.

The judge who is trying the case admonished all parties to "recognize the spirit of the season" and "keep tempers under control."

Prosecutors said evidence showed that the

Arthur Higbee

Mexico's Election Aim: A Seamless Transition

By Tim Golden
New York Times Service

MEXICO CITY — In choosing Luis Donaldo Colosio Murrieta as the governing party's candidate to succeed him, President Carlos Salinas de Gortari has sought an achievement that has eluded many Mexican leaders before him: to ensure the continuation of his policies long after he leaves office.

Among the four men whom Mr. Salinas was believed to have considered seriously for the candidacy, the differences of economic orientation and political ideology were far more shallow than those weighed by most Mexican presidents in the past.

All of the contenders were senior officials in their early to mid-40s, American-trained students of economics and skilled practitioners of Mexico's labyrinthine politics. All of them professed a deep faith in Mr. Salinas's vision of a new Mexico.

Yet even in a relatively homogeneous group and even in a ritual selection process that upholds loyalty to the incumbent as an essential rule, the 43-year-old Mr. Colosio, until Monday the secretary of social development, stood out for his unself-conscious devotion to the president's plans.

"Colosio grew up politically under Salinas's wing," said Luis Javier Garrido, an expert on Mexico's governing party at the National Autonomous University of Mexico.

Among the main contenders, he is the closest friend, the disciple. He is the one who at least most clearly promises to continue the Salinas legacy.

It is a deep tradition in Mexican politics to hail the king while seeking office and turn from him upon taking it.

And it is to be expected that Mr. Colosio will take office. Since 1929, no presidential candidate of his Institutional Revolutionary Party or its precursor has ever come close to losing an election.

For the moment, opinion polls suggest that Mr. Colosio, a Sonoran, is a man whom his rivals on the left and the right, Cuauhtemoc Cárdenas and Diego Fernández de Cevallos, will have to struggle mightily to beat.

But Mr. Colosio's identification with his political mentor transcends the fact that he oversaw the president's bugle and cherished anti-poverty agency, the National Solidarity Program, that he sometimes mimics the incumbent's speaking style, or that he began on Monday to surround himself with key strategists of Salinas's economic reforms.

Mr. Colosio's closest competitor,

Mmanuel Camacho Solís, the 47-year-old mayor of Mexico City, was quietly but clearly inclined to follow Mr. Salinas's economic change with a conclusive move toward greater democracy. Mr. Camacho has promised further democratic reforms, but Mr. Camacho seemed to question that commitment when he abruptly resigned his post on Monday afternoon, saying pointedly: "Democracy in Mexico should continue to advance."

The man generally seen to have run third for the job, Finance Secretary Pedro Aspe Armella, 43, embodied a commitment to continue and deepen the country's economic overhaul.

The dark horse of the four "pre-candidates," Ernesto Zedillo Ponce de León, 41, a former budget secretary and central bank official, was widely seen to represent a similar promise. Mr. Colosio on Monday named Mr. Zedillo to manage his campaign.

Despite his public commitment to economic and political reforms, Mr. Colosio seemed to many observers to offer nothing so concrete. Yet almost from the beginning of his political career, Mr. Colosio has pursued a strategy for the transformation of Mexican society that is perhaps the most ambitious of Mr. Salinas's goals and the least fulfilled.

As senior officials describe the strategy, its operative idea is that change in Mexican politics should center on the rebuilding of the decrepit, 64-year-old governing party. Pulling away from the authoritarian labor and peasant confederations that were its pillars in the past, the party would work to draw its support from citizens and their communities, particularly those where the Solidarity program has been active.

As the government becomes more accountable to Mexican voters and the governing party's popularity and organizational strength are restored, the country could move toward more equitable electoral competition without risking political stability, the officials say. In this formulation, such stability is equated with the governing

party's continued power; Mexico eventually becomes a democracy in which one party remains predominant.

In accepting the formal nomination of the party on Sunday night, however, Mr. Colosio showed no hesitancy about embracing the vision as his own.

"I belong to the generation of change, the generation headed by Carlos Salinas de Gortari," he said. "If history teaches us any lesson in this, it is that no president ever really knows the person who he chooses." One of Mexico's leading historians, Lorenzo Meyer, said Monday afternoon, "We cannot be sure if Colosio will be the continuation of Salinas. But he is certainly the closest that Salinas could come."

Away From Politics

An Amtrak passenger train from Tampa to New York slammed into a tractor-trailer stalled at a railroad crossing near Orlando, Florida, and derailed, injuring at least 45 people.

The U.S. Energy Department is paying the contractors to fix the Cape Canaveral, Florida, for the mission to fix the Hubble Space Telescope. Forecasters gave only a 30 percent chance of favorable weather conditions for the scheduled 4:57 A.M. launching.

Dr. Jack Kevorkian was ordered jailed in Royal Oak, Michigan, on a charge that he aided the suicide of a 72-year-old woman. AP, NYT

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Herald INTERNATIONAL Tribune

A Mixed Nuclear Cast

Again an American administration is weighing Pakistan's membership in the nuclear club. More concerned by an existential nuclear threat from India than by the hard-

nuclear club, and some countries have abandoned their nuclear ambitions voluntarily—South Africa, Canada, Argentina, Brazil. With security guarantees, Westinghouse

Time for Plain Speaking

Judging from secret messages made public on Monday, the British government has no reason to apologize for exploring a peace overture from the outlawed Irish Republican Army. But Prime Minister John Major blundered gratuitously by denying that such contacts had taken place. Now there is a cloud of confusion over what was apparently a sensible effort to end the violence in British-ruled Northern Ireland.

achieved by constitutional means in which all parties would have a voice. Whether peace on these terms would be possible with the IRA is open to argument, but undeniably there can be no peace without engaging its leaders.

Volkswagen's Short Week

Volkswagen, the German automobile producer, will now shift its employees to a four-day week to share the work and avoid layoffs. The alternative, it said, was to fire nearly a third of its workers. The idea of sharing work has developed great appeal in Western Europe, where the unemployment rate is approaching 12 percent (it is 6.8 percent in the United States). Politicians throughout Europe have seized the idea of a four-day week as a device to hold down layoffs in the midst of a bad recession.

are already too high for the company's good. It is important to distinguish two different kinds of reasons for cutting working hours. As a society gets richer, people will reasonably demand more leisure time as well as higher pay. That is good. In the United States, the consensus swung to a five-day week in the years immediately after World War II, and it is likely that at some time there will be a similar movement to a four-day week. In the meantime, employers are learning that there are large benefits both to themselves and to their workers in providing flexible schedules or shorter hours to workers who need them, as do many in a generation to which the two-income family has become normal.

Other Comment

Russia and the Arms Market Boris Yeltsin has stated his objective of maintaining Russia as a large supplier on the international arms market. Although understandable for its commercial importance, especially in a time of crisis when Russia's exporting capacity is weakening, the plan has dangerous aspects.

lowing political, international and local circumstances, which such sales can alter. Precautions are needed so that these objects of death do not, as they so often do, fall into the hands of terrorist groups, drug traffickers, common criminals or followers of the thousands of extremist groups that convulse the planet. There are many responsibilities here. If neither Russia nor Mr. Yeltsin honors them, they will not be able to plead ignorance.

There Is Too Much Plutonium Already

WASHINGTON — Gram for gram, there is nothing more dangerous than plutonium. It can fuel nuclear reactors or nuclear weapons. Reprocessing (it is not found in nature) is therefore the crucial crossover point between electricity production and weapons programs.

By Jessica Mathews

If the British plant goes ahead, it will be vastly more difficult to persuade Russia to shut down its unsafe reprocessing. (Wastes being reprocessed exploded at Tomsk last year.) Russia does not yet see plutonium as a liability. A new British commitment to reprocessing would set back that vital transition.

Proliferation does not happen one country at a time. Japan's plutonium plans reverberate throughout Asia. Britain's decision will affect Russia's.

Washington plans to spend heavily to secure and buy back plutonium from Soviet weapons. It has proposed an international ban on new production for weapons use. Both are sensible steps. Neither can be reconciled with the choice to remain silent on an impending decision by Britain to turn on its new reprocessing plant.

With so much riding on the decision, the United States has been inexplicably passive. The Clinton administration explains that although it does not encourage civilian reprocessing, it will not try to influence Britain or Japan because both have good nonproliferation credentials.

reactor-grade plutonium makes a perfectly good bomb. The problems it creates for weapons designers can all be overcome.

The Thermal Oxide Reprocessing Plant, or THORP, was launched 17 years ago, when many believed that a world shortage would send uranium prices above \$400 per kilogram, forcing a shift to plutonium reactor fuel. Today a kilo of uranium costs in the neighborhood of \$20, and the end of the Cold War has turned plutonium from a security asset into a burden.

There is a way out that would save face for all concerned, while signaling that reprocessing can no longer be considered safe, sane or necessary. THORP's foreign contracts require it to receive spent fuel and return plutonium and wastes. Britain can do both without ever turning on the plant. It can simply store its customer's spent fuel and send back plutonium and wastes from its own supply.

A stockpile of plutonium for civilian use one day is a weapons stockpile the next, the only difference being an alteration of intent by the government that owns it.

THORP's economic prospects are dim. Foreign contracts will sustain it through 10 years, but there is little expectation of operating beyond that. The security implications are enormous.

True, this puts plutonium into international commerce, but it has the great advantage of not adding a gram to the global supply.

Wake Up, West: Russians' Patience Needs Reward

NEW YORK — The natural reluctance of American firms to consider markets in Russia and the former Soviet republics must be overcome if democracy's tenuous prospects in the region are to improve. It is too much to assume that Russia and its neighbors can get it alone.

By Gary Hart

More wars have been fought against Great Russia than it has fought against others. None, save perhaps the "Great Patriotic War," challenged Russia's fortune more than did Napoleon's march on Moscow in 1812.

South Africa's Newly Free Will Have to Be Patient

PALM SPRINGS, California — Black South Africans have a dream — of a lifestyle at least matching that of whites, as a result of economic and political equality. The dream is of course perfectly understandable after the long oppression years that blacks have spent observing whites' material rewards, from the shadows.

By Robert H. Pinney

remain dormant until needed. This potential threat of nationalization should be brought out of the closet and eliminated if the South African economy is to flourish.

Condemned to Death in Bangladesh

DHAKA, Bangladesh — At a rally at the National Mosque here in the capital of Bangladesh, a crowd of 10,000 Muslim fundamentalists has called for my death. The group that initiated the fatwa, or death sentence, the Council of Soldiers of Islam, has been joined by other fundamentalist groups demanding that the government ban my books and put "blasphemers" like me to death.

By Taslima Nasrin

is because the administration has come in power with the help of fundamentalists.

Why doesn't the government prosecute these fanatics?

chains—veiled, illiterate and in the kitchen. There are 60 million women in my country; not more than 15 percent of them can read and write.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

Think Now About GIs On Golan

NEW YORK — For four excellent reasons this is the time for Americans and Israelis to start talking in their own countries about whether American troops should be stationed on the Golan Heights. The first reason is that quiet understanding already exists within the American and Israeli governments that if Syria and Israel reach a peace agreement, U.S. troops are likely to be called upon to take up peacekeeping positions on the Golan.

The second reason is that American and Israeli officials say that discussion is premature. Nobody knows when a Syrian-Israeli agreement will be reached. But both countries know how to operate in secret; could be anytime or no time.

The United States broached the idea of Americans on the Golan when Prime Minister Yitzhak Rabin visited Kansas-Buaport, Maine, after his election last year. Publicly Mr. Rabin does not commit himself, but members of his cabinet talk enthusiastically of the idea.

On "Face the Nation" on Sept. 12, Bob Schieffer of CBS put the question straight to Secretary of State Warren Christopher: Do you recognize that U.S. troops on the Golan might have to be part of any Syrian-Israeli agreement? The answer: "Absolutely."

The issue is not yet a hot item in Congress, it will be. But Senator Alfonse D'Amato of New York brings up this thought: If a future American president decides that keeping troops on Middle East duty is no longer in American interests, how will Israeli security stand then?

Right now, putting American forces on the Golan strikes me as too dangerous to the long run for the United States and Israel. But for once we may have time to think, talk and even change our minds — if public, press, Congress and the president open the oven now.

1918: Thankful Troops LUXEMBOURG — Thanksgiving Day [Nov. 28] on the German border among the American troops was quite different from toasting one's toes before the home fires after a huge turkey dinner. Five American soldiers who had escaped from the German prison camp at Rastatt by bribing their guards enjoyed a unique Thanksgiving. The feast was spread by Y.M.C.A. secretaries on an improvised table mid-way across the Rhine, on a bridge over Metz. Half of the party occupied chairs on the German side and half on the French side, while there were German guards on one side and French on the other.

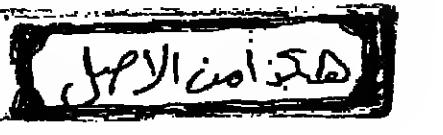
1943: Cairo War Talks WASHINGTON — [From our New York edition:] A momentous conference, presumably dealing with the war against Japan, has been convened in Cairo by President Roosevelt, Prime Minister Churchill and Generalissimo Chiang Kai-shek. It became known tonight [Nov. 30], and the three men are now reported en route to an unknown destination for a session with Premier Stalin to plan new onslaughts against Germany. The talks in Egypt — one of them was held in a tent in the shadow of the Pyramids, and an onlooker, if not an active participant, was Madam Chiang Kai-shek — were undoubtedly limited to discussion of the campaign against Japan.

International Herald Tribune KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairman RICHARD McLEAN, Publisher & Chief Executive JOHN VINOCUR, Executive Editor & Vice President

In India, fundamentalist Hindus killed innocent Muslims; in Pakistan and Bangladesh, fundamentalist Muslims persecuted Hindus and burned their temples.

There are other such cases, girls from poor families in isolated areas, illegally sent abroad by extremist interpreters of Islamic law.

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Cool 'Butterfly' Emerges From Wilson Cocoon

By Dave Stevens International Herald Tribune

PARIS — "Madame Butterfly" has been moved to Robert Wilson's country, where the air is clear, the sky changes color a lot and the temperature is quite a bit cooler than in the usual Puccini landscapes.

Yet, in this new production at the Opera Bastille, Wilson's stylized oriental, the extreme simplicity of the sets and costumes, the unburied and precisely choreographed movements and the infinitely flexible lighting create an intensely emotional, visual atmosphere, parallel to, yet detached from, Puccini's emotionally loaded music.

If anything, this score, which often just bypasses the brain and mugs the listener's sensibilities, gains from being heard in such conditions. The singers probably gain, too, being freed from the usual mindless gesticulation and obliged to stand still a lot. In any case they sounded with clarity and concentration under Myung-Whun Chung's urgent direction.



Nicoletta Curjel, left, and Diana Soviero in "Madame Butterfly."

own unwitting but prophetic words in the first act. Johan Bohus proved to have a clear and robust lyric voice that will be heard from again. He also has the physique of a discus thrower and might not have been altogether convincing as a romantic young naval lieutenant in your standard "Butterfly" production. But here he was splendidly statuesque, exemplary of Pinkerton's heedless cruelty.

William Stone's warm and solid baritone was aptly employed as the compassionate and uncomfortable Sharpless, and Constance Foe (Kate), Georges Gautier (Goro), Frank Leguérinel (Yamadori) and

Coronation of Monteverdi Gardiner, at Last, Tackles 'Poppea'

By Roderick Conway Morris International Herald Tribune

CREMONA, Italy — Europe's first modern violins were made in northern Italy in the early 16th century. By the time of Claudio Monteverdi's birth here in 1567, this pleasant riverside town southeast of Milan, had become the epicenter of violin, cello and viola making.

The young Monteverdi's first post outside his hometown was as a violin and viol player at the Gonzaga Palace in neighboring Mantua. He had already published books of motets and madrigals while still in his teens, and his talents as a composer were soon employed in writing courtly entertainments. He later moved to Venice, where he placed an indelible stamp on sacred music and played a central role in establishing the novel genre of opera (the first public opera house was opened in Venice in 1637).

The inventiveness and complexity of Monteverdi's music was instrumental in revealing the enormous untapped potential of the violin. And ever since, despite numerous changes in style and tastes, the violin, with its plangent of scaled-up cousins, has remained the king of Western orchestras.

Monteverdi died 350 years ago Monday, and Cremona marked the anniversary by inviting John Eliot Gardiner and his English Baroque Soloists to perform Monteverdi's last and greatest opera, "L'Incoronazione di Poppea," and, with the Monteverdi Choir, the "Vespers of 1610," his crowning work of liturgical composition.

Surprisingly, Gardiner, who has been such a prominent force in reviving and popularizing Baroque music, has never before tackled "Poppea." Closely based on accounts by the Roman historian Tacitus and the more gossipy chronicler Suetonius, the plot, as operatic plots go, is simple. Poppea is conducting a passionate love affair with Emperor Nero. Beautiful and ambitious, she is determined to become empress. Inconveniently, Nero already has a wife, Octavia. Conveniently, Poppea has a stunned, embittered lover, Ottone, whom Octavia recruits to bump off her upstairs rival. The plan fails. Octavia and Ottone are banished forever, and Poppea is duly crowned.

"Poppea" is a profoundly human drama, and the gods, who often play an obtrusive part in operas and masques of this period, appear on the fringes of events (though Love does save Poppea from assassination). For all its stylized presentation, this is an entirely

credible world, fueled by uncontrollable erotic passions, jealousy, love transformed into loathing, the cruelty of happy victors and the despair of the emotionally vanquished.

The encounters between Poppea and Nero — with their lingering, caressing, melodically and rhythmically daring texts and scores — contain some of the most sexually charged music ever written. It is almost mystifying that such an explicit presentation of an obsessively physical relationship reached the mid-17th-century stage — though the portrait in "Poppea" of the degeneracy, arbitrariness and megalomania of emperors and their consorts must have been politically appealing in Venice, the only republic of that era.

At the premiere a 15-strong ensemble of the English Baroque Soloists, on strings, lutes, harps and keyboard, seduced, astounded and delighted with tentatious virtuosity, filling Cremona's Teatro Ponchelli with a rich, subtle, entrancing sound.

THE American soprano Sylvia McNair's Poppea was magnetic, majestic, sensual and as utterly insidious and irresistible as Monteverdi intended. The Slovenian Bernarda Fink was magnificent throughout as Poppea's nurse and confidante — her aria triumphing in her mistress's victory is a tour de force of acting and singing. The countertenor Michael Chance sang Ottone with force and conviction, and Anne Sofie von Otter was memorable as Octavia, particularly moving in her final lament.

Although billed as a "concert version," the show was semi-staged. McNair's personal wardrobe served her well, but other performers were less fortunate. Nero was originally written for a castrato. Gardiner, in search of the right register and vocal abilities, cast another American soprano, Dana Hanchard, as the Emperor. Her performance was superb — but here was a case where a fully staged version might have supported the illusion better. As it was, Hanchard's natural feminine elegance remained inescapably threatening in the love scenes with Poppea to introduce an unlooked-for erotic subtext, quite superfluous in a drama already awash with sex.

Ultimately, the only recurrent fault in the production was that the acting did not always reach the dizzy standards of the music and the singing. If Gardiner could find a theatrical director to match his own outstanding mastery of the music, in order to guide the soloists on stage, his "Poppea" could become as notable a landmark in the bringing to life of early opera as his captivating "Vespers of 1610" has been in the revival of Baroque church music.

"Poppea" will be performed in Rome on Thursday, Vienna on Saturday and London on Dec. 8 and 11.



Mina Anwar, Andrew Robbins and Anthony Barclay in "The Iron Man."

Man and Machine, From Pete Townshend

By Sheridan Morley International Herald Tribune

LONDON — Pete Townshend's rock opera "The Iron Man" has been unfairly dismissed by many for failing to achieve major-musical status, an honor that ironically has gone to Townshend's lesser "Tommy," now on Broadway.

"The Iron Man" (at the Young Vic) is paradoxically a much more mature work about a much more childish thing: the Ted Hughes fable of the tractor-guzzling giant befriended in the cause of ecology by the semi-orphaned Hogarth. Once again, as with "Cats," the poetry department of Faber & Faber has come up with a stage musical, or at any rate the basis for one.

What matters is the lean, spare, genuinely poetic voice that Townshend has found for the song-cycle he has made of "The Iron Man," which David Thacker has staged with considerable epic dexterity on a minimal budget and the now-traditional setting of rusting spare parts. Anthony Barclay is a heroic Hogarth up against the giant machine.

Townshend has found a style wonderfully suited to the angry edginess of Hughes's poetry, and what might in other hands have been a didactic end-of-term school

play becomes instead a fable for our time of vibrant theatricality.

But for the musical of the week if not the entire year, we have to travel back in time to the Shaftesbury Avenue of the late 1950s.

LONDON THEATER

overture of a new musical: songs you have half heard somewhere before, and are going to have no trouble humming in the bath tonight. Nothing to do with phantoms or dancing cats or starving French orphans. Clearly we are not in the theatrical present, but when exactly?

The year is 1958, 30 minutes before curtain up. Neil Bartlett's "Night After Night," far and away the most inventive and intelligent musical of 1993, takes us back over three decades to a lost limelight.

The time and place are personally significant to Bartlett as author and star, since the night in question is the night his father took his mother "up west" to celebrate the news of his imminent birth. Mother happens to arrive a little late in the foyer, and to while away the time Bartlett gives us a gallery of ushers, cloakroom attendants, chorus boys and house managers, all of whom (in "Chorus Line" convention) tell the stories of their lives

up to the moment of the starting of the show.

The agenda of "Night After Night" (at the Royal Court) is a gay one, in that Bartlett is eager for us to understand the double standards of homosexuality that then obtained. The vast majority of Shaftesbury Avenue theater workers on both sides of the 1950s curtains were gay, but never said so even to each other for fear of disturbing the prejudices of a largely non-gay audience, people like Bartlett's parents, in fact, to whose memories the show is dedicated. Bartlett even appears on stage as his own father, looking out of place, rather like Neville Chamberlain at an orgy.

In a tacky, intermittently loving and savage parody of the postwar West End, Bartlett manages to find some of the universal truths of love and loneliness. His show is at once an anthem and a requiem for the old Shaftesbury Avenue, and the wonder is that a man under 40 now should have captured it so accurately: A world of deep political incoherence, full of raging queens and unsexed, all-powerful backstage managers, where the shows went on, night after night, as intriguing for their offstage politics as for anything in their plots.

Like Sondheim's "Follies," "Night After Night" is about the sudden tricks of memory brought on by stage lighting and about the

shadows in dressing-room mirrors.

It deals with the front-of-house staff rather than the stars and it is aimed at the punters, the innocents out there in the stalls.

In his own production, with a score by Nicolas Bloomfield, Bartlett leads a versatile cast of seven on a journey up the avenue. It celebrates and satirizes a lost world of backstage bitchiness suddenly fading into the apparent glamour of a boy-meets-girl musical designed to make a still-postwar audience feel good and never even think about the real lives of the conjurers involved in the greasepaint illusion.

If you can imagine a 1950s suburban English "Les Enfants du Paradis," this is in its own quirky and wondrous way it is.

In cabaret until the end of next week at the Green Room of the Café Royal, Barbara Cook is a stunning reminder of the golden age of the Broadway singer. From her origins in such 1950s classics as "Candide" and "She Loves Me" and "The Music Man," Cook has made more successfully than most the transition to solo concert, and her repertoire has a resonant theatricality as well as a lyrical awareness of the great standards, from Dorothy Fields all the way back to a century of Broadway.

McBroom. Catch her while you can.

BOOKS

A DANGEROUS FORTUNE By Ken Follett. 533 pages. \$23.95. Delacorte.

Reviewed by Michael M. Thomas

KEN FOLLETT has written a big, rousing Victorian-style melodrama that should please his fans as well as the multitudes who enjoy the novels of John Grisham, which it resembles in pacing, style and complexity, not to mention literary felicity, or lack of same. Follett's "Fortune" is an institutional tale about 30 crucial years in the history of two great London banking firms. Readers feasting as readers seem to feast — confrontation with the arithmetic of high finance need not worry. Plasters and Greenbournes, the two banking houses, are surely based on Barclays and Rothschilds. But the dealings that Follett depicts within their elegant halls would not tax the intellect of a reasonably well-informed 10-year-old.

The book begins in 1866 at a good English public school, where a 14-year-old boy, Hugh Plaster, becomes a Devonian serpent that figures dimly in the subsequent quarter-century's intertwined lives — and deaths — of the book's principal characters. One of these, Hugh Plaster, the hero of the epic, cousin to the grand Plasters of Kensington Gore and "the Square Mile" (London's financial center), is further burdened as the outset with the news that his father has killed himself after following on the failure of the London brokers Overend & Gurney and that he is broke.

Hugh thus provides the "plink and luck" element. The sinister side

is embodied by Micky Miranda, son of an old Cordovan (read Argentine) family with home-country political ambitions that will ultimately embroil the great firm of Plasters in ruinous financial machinations.

Then there is Edward Plaster, heir to the big bank, who will prove to be an adherent of the low that in those days dared not speak its name. Heroic Hugh's love interest is provided by Maisie, daughter of a la-bouring family impoverished by the failure of Hugh Plaster's — not Edward Plaster's — family bank. Maisie becomes, by turns, a bareback rider, party girl and, ultimately, wife to Solly Greenbourne, the amiable heir to the great house of Greenbournes.

To say more would spoil the fun, because the fun — and a good deal

of it there is — is the plot. To paraphrase Vince Lombardi, in present-day commercial fiction, the plot isn't everything, it's the only thing.

Follett barrels ahead accordingly. Little matters like character, moral dimension, originality of expression — matters which novelists of another era, including the 19th-century gnomes whose three-decker epics this author clearly has in mind, felt to be crucial — are given passing notice. On any given page, there are likely to be enough balls in the air to keep the reader entirely concentrated on what will come next.

My teeth and those of other readers may grate at certain passages, and at the generally leaden writing, and our threshold of disbelief-suspension may be too high for this sort of stuff. What will strongly

affect the reader will be the power — indeed the singular gift, of today's big brand-name fictioneers — to induce in their readers neither reflection nor emotion nor an appreciation of the richer bounties which novels may confer, but carpal tunnel syndrome. In fact, when I put down "A Dangerous Fortune," it took quite a while for my page-turning extremities to return to normal. I suppose that's a good thing, although on reflection I felt like the fellow watching the Charge of the Light Brigade, who commented, "C'est magnifique, mais ce n'est pas la guerre." It's a lot of fun, but I'm not sure it's a novel.

Michael M. Thomas, whose sixth novel, "Black Money," will be published in the spring, wrote this for The Washington Post.

Table with 2 columns: FICITION and NONFICTION. Lists book titles and authors with page numbers.

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12 Month High Low Stock Dr Yd PE Div High Low Last

12 Month High	Low	Stock	Dr	Yd	PE	Div	High	Low	Last
100.00	90.00	IBM	1.00	1.00	10.00	0.50	100.00	90.00	95.00
150.00	140.00	Microsoft	1.00	1.00	15.00	0.75	150.00	140.00	145.00
200.00	180.00	Oracle	1.00	1.00	20.00	1.00	200.00	180.00	190.00
300.00	280.00	Intel	1.00	1.00	30.00	1.50	300.00	280.00	290.00
400.00	380.00	Sun	1.00	1.00	40.00	2.00	400.00	380.00	390.00
500.00	480.00	HP	1.00	1.00	50.00	2.50	500.00	480.00	490.00
600.00	580.00	Motorola	1.00	1.00	60.00	3.00	600.00	580.00	590.00
700.00	680.00	Rockwell	1.00	1.00	70.00	3.50	700.00	680.00	690.00
800.00	780.00	Boeing	1.00	1.00	80.00	4.00	800.00	780.00	790.00
900.00	880.00	Lockheed	1.00	1.00	90.00	4.50	900.00	880.00	890.00
1000.00	980.00	General Electric	1.00	1.00	100.00	5.00	1000.00	980.00	990.00
1100.00	1080.00	Westinghouse	1.00	1.00	110.00	5.50	1100.00	1080.00	1090.00
1200.00	1180.00	3M	1.00	1.00	120.00	6.00	1200.00	1180.00	1190.00
1300.00	1280.00	Johnson & Johnson	1.00	1.00	130.00	6.50	1300.00	1280.00	1290.00
1400.00	1380.00	Pfizer	1.00	1.00	140.00	7.00	1400.00	1380.00	1390.00
1500.00	1480.00	Merck	1.00	1.00	150.00	7.50	1500.00	1480.00	1490.00
1600.00	1580.00	Novartis	1.00	1.00	160.00	8.00	1600.00	1580.00	1590.00
1700.00	1680.00	Schering-Plough	1.00	1.00	170.00	8.50	1700.00	1680.00	1690.00
1800.00	1780.00	Amgen	1.00	1.00	180.00	9.00	1800.00	1780.00	1790.00
1900.00	1880.00	Genentech	1.00	1.00	190.00	9.50	1900.00	1880.00	1890.00
2000.00	1980.00	Amgen	1.00	1.00	200.00	10.00	2000.00	1980.00	1990.00

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Schering-Plough	1690.00	+0.50
Amgen	1790.00	+0.50
Genentech	1890.00	+0.50
Amgen	1990.00	+0.50

Symbol	Price	Change
IBM	95.00	+0.50
Microsoft	145.00	+0.50
Oracle	190.00	+0.50
Intel	290.00	+0.50
Sun	390.00	+0.50
HP	490.00	+0.50
Motorola	590.00	+0.50
Rockwell	690.00	+0.50
Boeing	790.00	+0.50
Lockheed	890.00	+0.50
General Electric	990.00	+0.50
Westinghouse	1090.00	+0.50
3M	1190.00	+0.50
Johnson & Johnson	1290.00	+0.50
Pfizer	1390.00	+0.50
Merck	1490.00	+0.50
Novartis	1590.00	+0.50
Schering-Plough	1690.00	+0.50
Amgen	1790.00	+0.50
Genentech	1890.00	+0.50
Amgen	1990.00	+0.50

Thailand



A CELEBRATION OF FESTIVALS: (FIRST COLUMN) UMBRELLA FESTIVAL AT BO SANG; ROYAL PLOWING CEREMONY IN BANGKOK; (SECOND COLUMN) A LONGBOAT RACE ON THE NAN RIVER; ELEPHANTS PARADING IN SURIN; AND SAILING IN THE KING'S CUP REGATTA OFF PHUKET.



A BANANA-LEAF BOAT CARRYING A CANDLE IS LAUNCHED TO HONOR THE WATER SPIRITS DURING THE THAI FESTIVAL OF LOY KRATHONG.

FESTIVALS OFFER FUN ALL THE YEAR ROUND

No one loves a festival more than the Thais — so much so that they have managed to include at least one (and usually more) in every month of the year. Besides being an essential part of Thai life, a vivid expression of the local passion for *sannk*, or "fun," such events provide valuable insights into the country's traditional culture, both popular and religious.

JANUARY

The coolest month of the Thai year, this is an ideal time to visit the picturesque northern city of Chiang Mai, noted for its many traditional crafts. Among the most famous are hand-painted umbrellas from



the village of Bo Sang, which celebrates its primary industry with a gala fair that features a beauty contest, exhibitions, and, of course, countless stalls selling umbrellas.

FEBRUARY

Chiang Mai is the setting for another northern event, the Flower Festival, which offers dazzling floral floats that reflect both the variety of native flowering plants and the Thai skill at transforming them into artistic creations. More solemn is Makha Pucha, observed nationwide as one of the most important Buddhist holy days.

MARCH

The beginning of the hot season also brings to the markets the first Thai mangoes, regarded by many connoisseurs as the best in the world. Chachoengsao, in the lower central region, is famous for this succulent fruit and celebrates the harvest with a fair.

APRIL

The traditional Thai New Year is celebrated nationwide in the middle of this month, with religious ceremonies as well as public merrymaking. Anyone venturing outside is likely to get a thorough soaking from water-throwing merrymakers, but all in the spirit of *sannk* and comes as a welcome relief from the heat.

The Pattaya Festival attracts even more revelers than usual to the resort on the Gulf of Thailand, which marks the event with beauty contests, food stalls and fireworks on the beach.

MAY

This is the start of the planting season in much of the country, and several festivals reflect the vital role agriculture plays in Thai life. The most colorful is the Royal Plowing Ceremony, an ancient ritual that takes place against the spires of Bangkok's Grand Palace. Another is the Rocket Festival in the northeastern province of Isan, when homemade rockets of all



sorts and sizes are fired in the belief they will ensure plentiful rains.

Also in May is Visakha Pucha, the holiest of Thai religious days, marking the birth, death and enlightenment of the Buddha. Ceremonies are held at temples all over the country.

JUNE

This is the peak of the fruit season, and fairs are held in several of the main growing areas, particularly Rayong and

Chanthaburi on the eastern gulf coast, well known for its abundant durians, rambutans, jackfruit and pomelos.

JULY

The Candle Festival in northeastern Ubol Ratchathani celebrates the commencement of Buddhist Lent, known in Thai as Khao Phansa; beautifully carved beeswax candles are paraded through the provincial capital before being presented to local temples.

AUGUST

The Queen's birthday is observed with decorations and special events all over Thailand on Aug. 12. In Lamphun, not far from Chiang Mai, a lively festival is also held to celebrate the annual harvest of longan, a lychee-like fruit.

SEPTEMBER

Phichit, a northern province with some of Thailand's loveliest natural scenery, stages three days of longboat races on the Nan River, while in Bangkok, the Gems and Jewelry Fair attracts buyers and exhibitors from around the world, under-



scoring the country's position as a leading exporter of fine gemstones and locally made jewelry items.

OCTOBER

Two major southern festivals during this month are Chak Pura in Surat Thani, on the Gulf of Thailand, when revered Buddha images are paraded on elaborately decorated carriages and boats, and Phuket's 10-day Vegetarian Festival, celebrated by its Chinese residents. Either this month or next, depending on the moon, is Loy Krathong, when thousands of little lighted banana-leaf boats are placed in rivers and canals to honor the water spirits.

NOVEMBER

Anyone with a fondness for elephants should make a point of going to the northeastern province of Surin, where more than a hundred of the animals are assembled in a spectacular round-up, displaying their skills at everything from log pulling to warfare.



In Kaanbanaburi, south of Bangkok, the famous Bridge on the River Kwai is the centerpiece of a festival.

DECEMBER

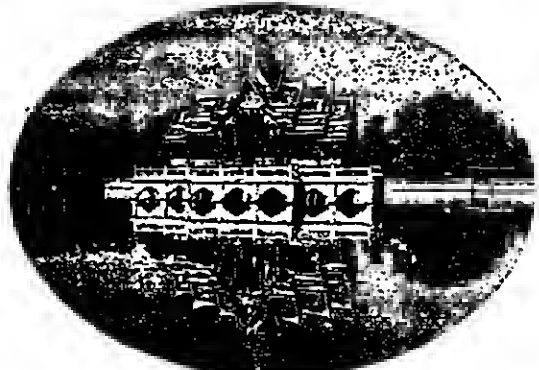
The respect and devotion all Thais feel for their ancient monarchy is expressed this month on the occasion of the King's birthday on Dec. 5, when buildings everywhere are decorated. His Majesty's love of sailing is reflected in the annual Phuket King's Cup Regatta.



An adventurous present is built on a rich past. Among past and potential visitors, images of Thailand vary according to taste and temperament. To some it conjures up a world of gilded Buddhist temples and splendid palaces, to others a stretch of snow-white sand and crystal-clear water, an exotic tribal village in misty mountains or the dynamic excitement of Bangkok, with its elegant hotels and sophisticated nightlife.

This diverse Kingdom is full of surprises and special experiences waiting to be discovered by travelers of all kinds.

Covering some 514,000 square kilometers — roughly the size of France — Thailand encompasses a wide range of scenic and cultural attractions. Mountains in the far north rise to more than 2,500 meters, with verdant



THE INTRICATE BEAUTY OF THE SUMMER PALACE TEMPLE AT BANG PA-IN.

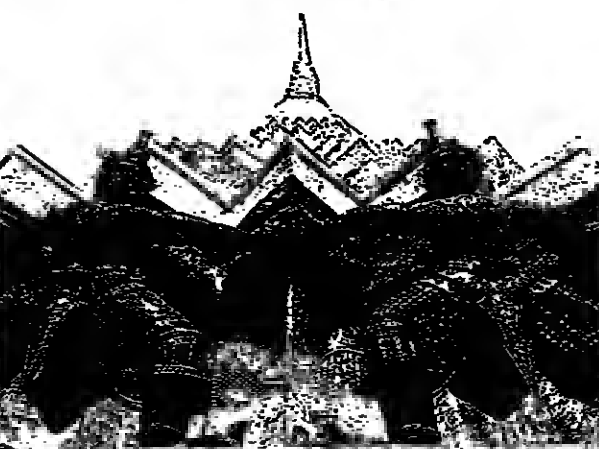
valleys, forests of teak and hill tribes adorned with heavy silver jewelry.

The northeast consists of a rolling plateau dotted with the most extensive collection of Khmer ruins outside Cambodia, while the southern peninsula, extending down to Malaysia, has jungled limestone hills and sun-drenched seacoasts of singular beauty.

Almost everywhere, there are imposing monuments to a rich Thai past going back nearly a thousand years.

The visitor will also find an exciting selection of traditional and modern shopping opportunities, some of the best hotels in the world, superb Thai cuisine, a wide range of sports and opportunities for adventures to be treasured for a lifetime. Most memorable of all, perhaps, are the encounters with a people secure in their sense of cultural identity and celebrated for their hospitality to guests. Thai Airways International's new program, Royal Orchid Plus, offers not only a compelling inducement to visit this magical Kingdom but also a creative range of highly distinctive Experience Awards designed to tempt even the most jaded traveler.

WILLIAM WARREN



THE RESPECT AND DEVOTION ALL THAIS FEEL FOR THEIR ANCIENT MONARCHY IS EXPRESSED THIS MONTH ON THE OCCASION OF THE KING'S BIRTHDAY ON DEC. 5, WHEN BUILDINGS EVERYWHERE ARE DECORATED. HIS MAJESTY'S LOVE OF SAILING IS REFLECTED IN THE ANNUAL PHUKET KING'S CUP REGATTA.

THE ART OF KEEPING WILDLIFE UNSPOILED

The French naturalist Henri Mouhot, who trekked through mid-19th century Siam, was awestruck by the variety of flora and fauna he encountered in the country's jungles. The Siamese were a lucky people, he concluded, "spoiled by a bountiful nature."

Today, Thailand's extensive system of national parks and wildlife sanctuaries provides the visitor with glimpses of the same raw, untamed tropical beauty encountered by the early explorers.

Satellite photos reveal that this vast forest cover has been reduced to less than 20 percent of the kingdom's total area. As in many other countries, those wishing to preserve what natural beauty remains have to battle against the pressures of overpopulation, development and greed. The good news is that virtually all the kingdom's remaining "old growth" forests lie in about 70 national parks or other protected areas.

The question of how to protect Thailand's rich storehouses of biodiversity

ters southwest of Bangkok, it gets fewer tourists than many other parks. Kaeng Krachan is the home of at least 40 mammal species, including the Malayan sun bear, Asiatic black bear, leopard, elephant and tiger.

Tourist accommodation is more extensive at Khao Yai, Thailand's first national park. Established in 1962, Khao Yai is the biggest natural sanctuary

Forestry Department operate accommodations in a wide price range within the park. Visitors should book in advance in Bangkok, especially during the November-February tourist season.

Phu Krading National Park, 240 kilometers northeast of Bangkok, includes a "lost world" plateau studded with pine, oak and beech trees, with fields of



A PEACEFUL, OFF-THE-BEATEN-TRACK MOMENT OFFERED IN EREWAN, ONE OF THAILAND'S MANY NATIONAL PARKS.

left on the vast Korat Plateau northeast of Bangkok. As many as 200 elephants roam the park.

wild orchids, violets and daisies. Its mist-shrouded heights are sacred ground to Thai mystics. Elephants, wild pigs and barking deer are among the animals found in the park and surrounding protected areas.

Thailand's first marine national park, Tarutao, was established in 1974 to protect some of the most beautiful coral reefs and marine animals in southern Thailand. The park consists of 51 mainly uninhabited islands between Phuket and the Malaysian border. Coral gardens are also the main draw at Koh Similan National Park, northwest of Phuket. Boat charters and diving gear can be arranged in Phuket. Overnight camping is permitted in both parks.

Koh Phi Phi, another breathtakingly beautiful Andaman Sea national park easily accessible from Phuket, offers some of the most spectacular scenery anywhere, both above and below the water. Limestone cliffs rise from coves of crystal-clear sea. On shore the forest is home to a mind-boggling array of birds.

JOHN HAIL



THE CALM OF THAILAND: LILIES, A SETTING SUN AND THE REFLECTED BEAUTY OF WAT JONG KLANG.

has become a hot topic at the national level. Eco-tourism has become a buzzword as Thai and foreign nature lovers search out "unspoiled" destinations while attempting not to spoil them in the process.

Thailand's biggest and possibly wildest national park, Kaeng Krachan, covers 2,920 square kilometers along the Burmese border. Although only 140 kilome-

ters along with such rare animals as Javan mongoose, barking deer, sambar, slow loris and gaur, the world's largest species of wild cat. Early morning and dusk are the best times to view the wildlife, but visitors are advised to pay attention to the signs that say "Tiger Crossing" and "Beware of Wild Elephants."

The Tourist Authority of Thailand and the Royal

This advertising section was produced in its entirety by the supplement division of the International Herald Tribune's advertising department. • William Warren is a longtime resident of Thailand and author of "Thai Style" and "Thailand the Beautiful Cookbook." • John Hail is a Bangkok-based journalist and author of a new novel, "Thai Coup."

WATER TRAVEL OPENS UP BANGKOK'S HIDDEN RICHES

The highways of Bangkok are not streets or roads but the river and the canals. Sir John Bowring's observation, made in the course of a visit in 1855, may seem singularly out of date to a visitor confronted by the crowded streets and soaring expressways of the contemporary Thai capital. Closer examination, however, reveals that it still has a certain validity, particularly with regard to the Chao Phraya River, which winds through the city's traditional heart.

For more than a century after King Rama I began construction of his palace in 1782 on an artificial island created by digging a canal at a strategic point where the river curved sharply, the Chao Phraya River remained the city's main thoroughfare.

Most of the capital's leading Buddhist temples, palaces, foreign embassies, commercial buildings and other major landmarks were located along its banks, while the river itself was crowded with boats of all kinds. They are still there today, amid the towering hotels and condominiums of modern Bangkok. From a hired boat or one of the ferries that regularly run up and down the river, one can see most Bangkok sights without contending with the delays and discomfort of traffic jams.

A good place to start an exploration of Bangkok by water is the landing at the end of Oriental Lane, flanked on one side by the historic hotel of the same name (opened in 1887) and on the other by the handsome white building that once housed the headquarters of the East Asiatic Company, established by a Danish sea captain in 1884 and later one of the world's leading business conglomerates.

Upriver, just beyond the Oriental, is the French Embassy, built in the spacious style typical of European residences in late 19th-century Bangkok. Next to it is the old Customs House, from which the busy trade of the city was conducted. A little farther on, behind a screen of lacy trees, is the Portuguese Embassy, built on a site granted by King Rama II in 1820.

In the city's early years, the rice mills and godowns (warehouses) that contributed so much to its prosperity were mostly on the opposite bank in what was a separate

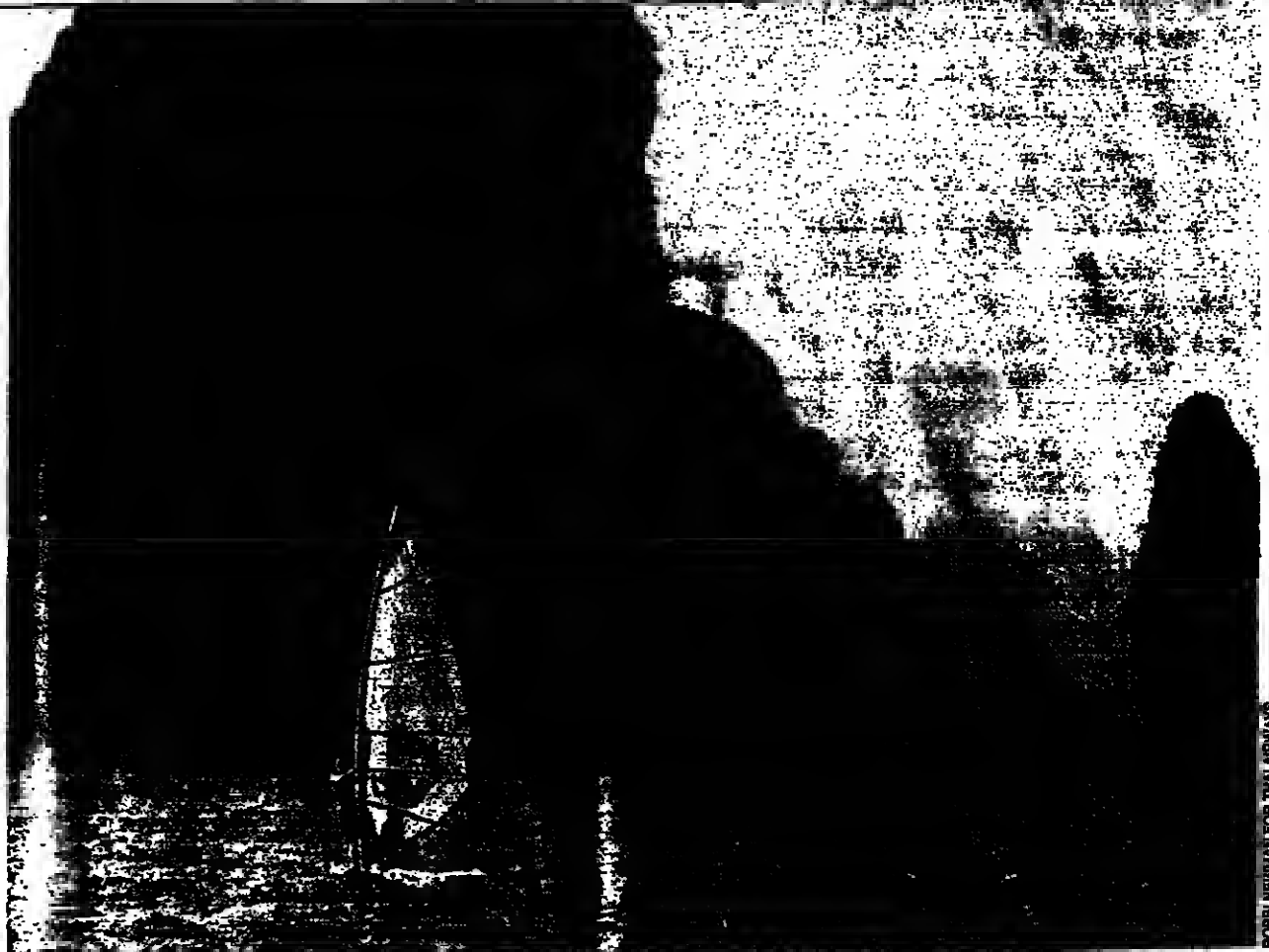
municipality called Thon Buri. The mills have gone, but many of the godowns remain, along with glimpses of splendid old Chinese houses. Another west-bank landmark is Santa Cruz Church, founded by Portuguese residents before Bangkok became the capital, and rebuilt several times, most recently in 1913.

Across the river from Santa Cruz is one of the original buildings of the Rachini School, the first Thai-operated school for girls, established during the reign of King Rama V in the late 19th century. Beside it, reflecting both past and present, is Pak Klong Talad, Bangkok's main wholesale market, to which huge quantities of fresh flowers, fruit and vegetables still come by boat from market gardens along the canals of Thon Buri.

The next part of the river offers access to some of Bangkok's leading attractions: on the west bank, the imposing towers of Wat Arun, the Temple of Dawn, encrusted with bits of porcelain that flash in the morning sunlight; on the east, first Wat Po, the largest temple in the city, celebrated for its immense Reclining Buddha and school of traditional medicine, and then, emerging like a fabulous vision from behind a mundane modern building, the dazzling mile-square enclosure containing the Grand Palace and the Temple of the Emerald Buddha, the greatest repository of classical Thai art and architecture.

After the palace, still on the Bangkok side, come Silpakom, or the Fine Arts University, housed partly in an old royal residence; Wat Mahathat, a leading center of Buddhist learning, which offers classes in meditation to foreign visitors; Thammasart University, the country's second oldest; and the National Museum, one of the largest in Southeast Asia. Across the river is Siriraj Hospital, Thailand's first modern hospital, noteworthy for containing no fewer than 10 museums, one of which is devoted to crime and displays the preserved bodies of several famous murderers.

Even on such a short trip along the Chao Phraya, one can get revealing glimpses of Bangkok's past and a sense of romance rarely experienced from the vantage point of its modern streets. W.W.



ADVENTURE ON A SAILBOAT OFF THE COAST OF THAILAND, WITH ISLANDS RISING SHEER IN THE BACKGROUND.

SPORTING SCENE INCLUDES GOLF, SAILING - AND KICK-BOXING

Sports are a big part of Thailand's obsession with *sanuk*, or fun. Every Sunday, except religious holidays, thousands of Bangkokians flock to the Royal Turf Club, the Royal Bangkok Sports Club, the Sanam Luang parade ground or to dozens of golf courses, tennis courts or parks to participate in or watch their favorite sports. Thousands more head for the beaches to swim, dive and para-sail.

It is not just for fun. "The Thais are very competitive," says Edward Thangarajah, sports editor of the Bangkok Post.

"They'll bet on two cockroaches climbing up a wall, on which car will make it out of a traffic jam first."

Nowhere is this competitive spirit more apparent than at a *muay Thai* boxing match. Often the action in the stands is more interesting than in the ring. Punters wave their money and scream out ever-changing odds. The boxers, meanwhile, trade mean *gan toh* kicks and knee shots guaranteed to make even the seasoned Western boxing enthusiast wince. Adding to the mayhem is the high-pitched, frenzied "boxing music" accompaniment every bout.

The best places to view a top-notch *muay Thai* match are the Rajadamnoen and Lumpini boxing stadiums in central Bangkok. These are the Thai equivalents to Madison Square Garden, where the *crème de la crème* of the national circuit punch and kick it out. Upcountry, every Thai town has its own stadium, where young fighters battle for a shot at the big time.

Among martial arts aficionados, *muay Thai* is recognized as the toughest of them all. Before he gets in the ring, each Thai kick boxer goes through a 24-hour-a-day, seven-day-a-week physical and spiritual training regimen. Without this training no one could survive the punishment of a typical *muay Thai* bout.

Visitors can observe Thai boxers at work at several of the most famous training camps, including the Chiraiada Camp, off Rama 4 Road in Bangkok, and at the Galaxy Camp, across the Chao Phraya River in Thon Buri. The latter camp is named after Khaosai Galaxy, an international boxer who became a national hero by defending his world junior bantamweight title 17 times.

Visitors to Bangkok in early December should not miss the traditional boat races along the Chao Phraya River. The long-boats have either 16 or 32 oarsmen. They hold practice races for several days up to Dec. 5, the birthday of King Bhumibol Adulyadej, when the colorfully clad oarsmen race and take part in a grand royal procession.

The traditional Thai sport of *takraw* is similar to volleyball except that a woven wicker ball is used instead of a rubber ball. And, as in Thai boxing, it is permitted to use the feet. "Takraw is a very fast and exciting sport," says Mr. Thangarajah. "But so far, the tourists haven't caught on to it. I think it has a big potential as a spectator sport." The best place to watch a *takraw* match in Bangkok is the National Stadium on Rama I Road.

Perhaps because Thai youth spend so much time kicking the *takraw* ball around, they are also skillful soccer players. Keen rivalries are played out between neighboring villages, towns and provinces. The Thai national team is a

regional powerhouse. Thai tennis players, particularly the women, are also gaining in international stature.

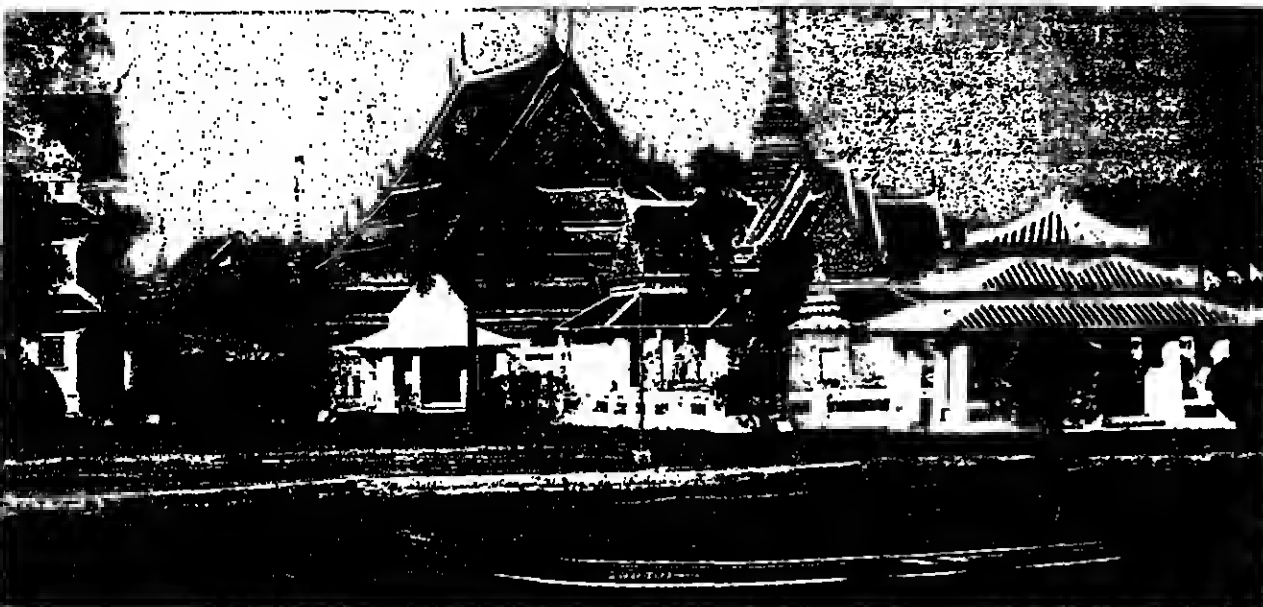
Golf has become so popular that Thai politicians are expressing alarm about all the farm land that is being taken out of production to build courses. Memberships in the best country clubs are sold on an exchange like the stock market, at prices in the 2 million baht (\$80,000) range. Even so, the number of "golf tourists," particularly from Japan, has been rising fast.

"The golf boom has been amazing in the last couple of years," Mr. Thangarajah says. "Golfers are coming from all over the world because our courses are some of the best in the world." Among the prime spots are the seaside Royal Hua Hin course, 150 kilometers (93 miles) southwest of Bangkok, and the spectacular Blue Canyon course on the southern resort island of Phuket.

Phuket is also a mecca for yachting enthusiasts. The Royal Yacht Club on Phuket's Nai Harn Bay has everything the serious sailor or diver needs for a charter to the unspoiled waters of the Similan islands and beyond. Closer to Bangkok, Pattaya's Royal Waruna Yacht Club has world-class facilities for exploring the vast Gulf of Siam. Koh Samui, 250 kilometers south of Bangkok, also has a wide assortment of boat charters and diving gear, which can take a visitor to some splendid coral formations off nearby smaller islands.

In addition, Koh Samui is the center of the not-to-be-missed sport of Thai-style bullfighting. Instead of matadors, Thai bulls fight each other. Two bulls are placed in a large ring separated by a curtain. When the curtain is pulled away, the two bulls instinctively charge one another in a battle for territory. Naturally the betting that goes on during Koh Samui bullfights is frantic.

The action in the ring can be bloody as the bull's horns probe for weaknesses, but unlike Spanish bullfights, the bulls usually do not die. One bull turns tail and gallops out of the ring. The punters jump out of the way, then settle their bets. J.H.



SIGHTSEEING WITHOUT TRAFFIC JAMS: THE RICH VARIETY OF BANGKOK AS IT IS SEEN FROM THE CHAO PHRAYA RIVER.

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THAILAND

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TEERING OFF AT THE WORLD-RENOWNED BLUE CANYON GOLF COURSE, PHUKET.

For serious golfers, the La Costa Resort and Spa, south of Los Angeles, is a dream come true. Home of the Infinity Tournament of Champions, La Costa's two 18-hole courses offer the ultimate challenge. Thai Airways International is offering qualifying Royal Orchid Plus members an opportunity to improve their game under the watchful eye of La Costa's director, Carl Welty, one of the world's most respected golf instructors. The day-long private instruction includes on-course videotaping to allow golfers to get a good look at their game while playing on La Costa's courses. The instruction includes some of the most advanced learning techniques, such as Lebelon tape, cybernetic video repetition, laser beam alignment and swing analysis. J.H.



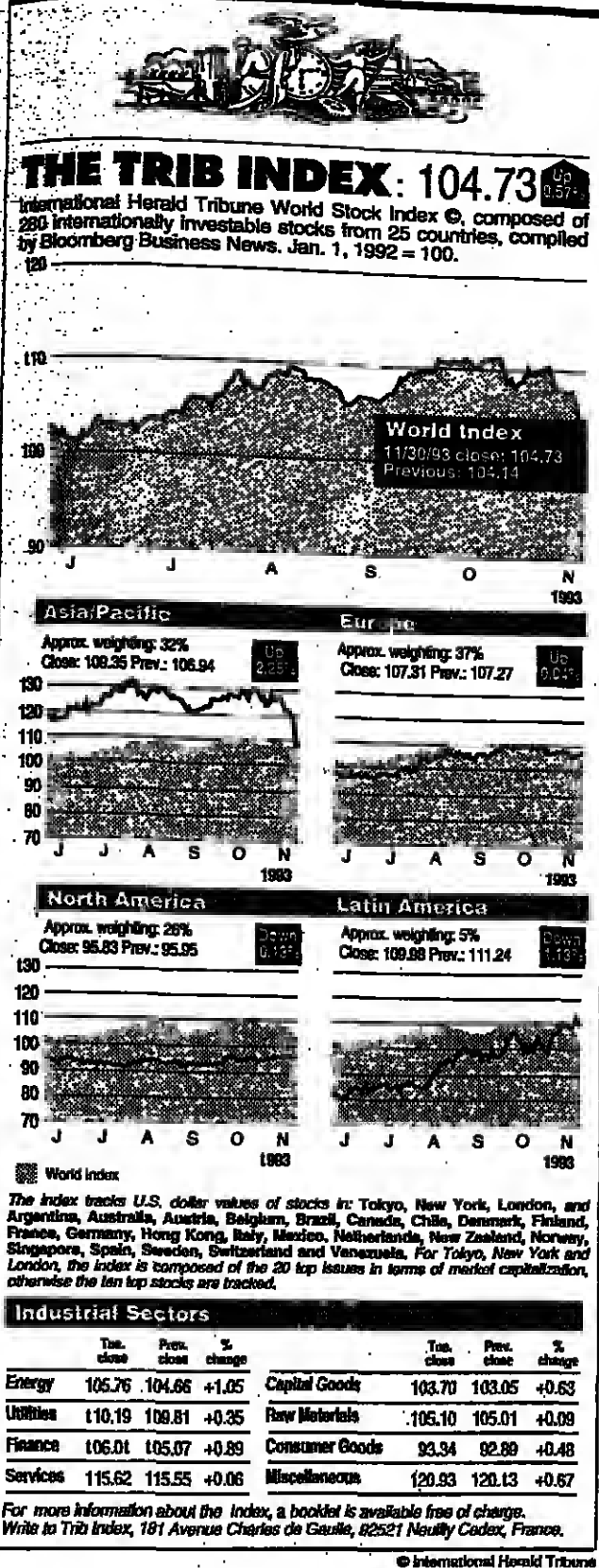
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FINANCIAL

International Herald Tribune, Wednesday, December 1, 1993



Airbus Laments Cuts in Orders

TOULOUSE, France — Airbus Industrie, the four-nation European consortium, said Tuesday it had received 20 more cancellations than new orders this year, highlighting the severe recession in the world aircraft industry.

Jean Pierson, chairman of Airbus Industrie, gave the figure at a ceremony handing over the first of a planned 50 medium-haul planes to United Airlines at Airbus headquarters in Toulouse.

Mr. Pierson said that talks had restarted for the order of A-319 planes from the French domestic airline Air Inter, an Air France subsidiary, and that a positive outcome could be expected soon. "I think you can expect some good news in the next few weeks, before Christmas in any case," he said.

Airbus is a consortium made up of France's Aérospatiale, British Aerospace PLC, Construcciones Aeronauticas SA of Spain and the Deutsche Airbus unit of Germany's Daimler-Benz AG.

Mr. Pierson struck an aggressive note when discussing competition with Boeing Co., the chief rival of Airbus. He said he aimed for 50 percent of a world market shared equally with Boeing, rather than the current 30 percent goal.

"When you know your adversary, you cannot build a Maginot Line," said Mr. Pierson. "On the contrary, you have to go on the offensive."

Avoiding Tokyo's Cold Why Plunge in Stocks Hasn't Spread

By Brett D. Fromson
Washington Post Service

NEW YORK — The most surprising thing about the recent slide in the world's second-largest financial market since mid-September caused investors in other countries to sell stocks? The question intrigues some analysts, who until recently seemed worried that in the global economy of the 1990s, a sneeze in Tokyo could produce pneumonia on Wall Street.

The answer so far, according to international investors and strategists, is that Japan's current problems are unique — overvalued shares, poor corporate earnings, banks with too many bad loans and a stagnant economy.

Investors also attribute the decline to a lessening of Japan's economic competitive edge relative to the United States and other nations. "The Japanese economy has major long-term problems," said Abby Joseph Cohen, co-chair of the investment policy committee at Goldman, Sachs & Co.

Overs the same two-month period that the Nikkei average has plummeted 23 percent, the Dow Jones industrial average has gained more than 100 points.

Some analysts argue that the recent upward trend of the New York and London markets is mainly a result of low U.S. and British interest rates rather than any change in the relative

strengths of the underlying economies. If rates were to rise from their current low levels, they say, investors might well respond to Tokyo's troubles by selling stocks and putting their money into short-term money market instruments such as certificates of deposit and Treasury bills. But with rates so low, U.S. stocks still look like a better investment.

Rising rates are unlikely. The world economy is sluggish; inflation is dormant and central banks have been keeping monetary reins

worried that the decline in Japan could spread.

"This is not the end of the world," said Barton Biggs, chairman of Morgan Stanley Asset Management. "But it could slip over into other markets."

Mr. Biggs is concerned that the Japanese economic slowdown means slower international growth, especially in Asia where the Japanese have recently invested much of their money.

The rest of the world is taking what Mr. Biggs called a "fairly biased" attitude because when Japanese stocks fell hard in 1990, other markets recovered immediately. The Dow Jones industrial average has risen steadily since July 1990, while Japanese stock prices have continued to fall.

U.S. stocks have gained over that period of time because of falling interest rates and improved corporate profits. "The stock market is telling us that the U.S. economy is expanding," said Mr. Clough of Merrill Lynch. "We are gaining market share in a number of export industries, autos being an excellent example."

Another reason that Tokyo and Wall Street have been heading in different directions, according to some analysts, is that Japanese stocks remain overpriced, even after their recent price drops. The typical Japanese company trades for between 60 to 70 times earnings, according to Paul Isaac, chief economist at Mabon Securities.

"That is pricey by Western standards," he said. "The typical U.S. company trades for about 20 times earnings."

Britain's Budget Stresses Cuts Over New Taxes

By Erik Ipsen
International Herald Tribune

LONDON — Britain's chancellor of the exchequer surprised the nation Tuesday by unveiling a budget that was long on cost savings and short on tax increases.

In his annual budget speech to Parliament, Kenneth Clarke announced £1.75 billion (\$2.6 billion) in new taxes for next year and waited until the end of his speech to pull the rabbit from his hat, a surprising £10 billion in spending cuts over the next three years.

"Those public-expenditure savings dramatically reduced my need to raise taxes to get the borrowing requirement down," Mr. Clarke said. Throughout his 75-minute speech, the chancellor seemed to hint at a need for large tax increases, particularly extending the value-added tax to goods not now covered, such as books and magazines.

Although the chancellor identified a "good" social security system as "an essential feature of a modern civilized state," he also said Britain's social security spending had been rising at an unsustainable annual rate of 3 percent after inflation. To curb that rise, he announced benefits for the jobless would be paid for six months instead of 12 at present.

Mr. Clarke moved to defuse a dispute over the introduction of value-added tax on domestic fuel bills by offering a compensation package for those most likely to be affected by the measure, announced in March.

Long-term British government bond futures surged during and after the budget speech.

"I think we've all caught out a bit by the reduction in public expenditures," Keith Wade, an economist with Schroder Economics, said. Analysts had expected tax increases of £2 billion to £3 billion to carry much of the burden of reducing Britain's government deficit. In the current year, the deficit is expected to total £50 billion, equivalent to 8 percent of gross domestic product.

Mr. Clarke identified reducing public borrowing as his central aim. "We must sort out the problem of public borrowing once and for all," he said. With the planned changes in spending and revenue, the chancellor forecast the deficit would shrink to £38 billion in the year beginning in April and would vanish by the end of the decade.

True to Conservative Party beliefs, he also forecast a steady drop in government spending as a proportion of the British economy.

By putting so much of the burden on planned but unspecified reductions in government spending, Mr. Clarke's budget seemed likely to win points with middle-class voters.

Some politicians and economists expressed reservations as to how attainable those savings would be. "It will be extremely difficult to stick to those targets," Mr. Wade said.

Mr. Clarke's biggest tax increases were on gasoline, diesel fuels and tobacco. Cigarette taxes will rise by 11 pence a pack. But for the first time in five annual budgets, the Treasury does not plan to increase the tax on beer.

Tuesday's budget speech came against a backdrop of improvement in Britain's economy, highlighted by a fall of 137,000 in the jobless total since January. Mr. Clarke said the economy had been growing for six successive quarters. He projected growth of 1.75 percent this year and 2.50 percent next year — figures well below many private forecasts.

Confidence In Economy Rises in U.S.

Compiled by Our Staff From Dispatches

NEW YORK — Consumer confidence leaped in November to its highest level since January, a sign that American consumers may be ready to start spending, the Conference Board said Tuesday.

The business research group's index of consumer confidence rose to 71.2 from a revised 60.5 in October. The October reading had been reported as 63.8.

The index, which is used as a base level of confidence in which the 1985 level of 100, is derived from surveys of 5,000 households.

The increase in confidence may indicate that consumers are ready to make major purchases that they had been postponing because of uncertainty about the economy.

But Kathy Camilli, an economist at Maria Fiorini Ramirez Inc., cautioned that unless the confidence figures were supported by growth in employment and incomes, "it remains a question" whether the rise can be sustained.

Still, Fabian Linden, executive director of the Conference Board's Consumer Research Center, said the magnitude of the gain — rarely seen in the 25-year history of the survey — suggested better times may be on the way. (Bloomberg, AP)

Can Pump-Priming Boost Market?

By James Sterngold
New York Times Service

TOKYO — Struggling to master the art of managing investor sentiment, the government reversed on Tuesday its policy of leaving the depressed stock market to manage its own problems by issuing a flurry of promises that it would reinvigorate the battered economy.

The sudden show of concern heartened investors, helping buoy share prices modestly after the steep plunge on Monday. The Nikkei 225-stock index climbed 2.04 percent, to 16,406.54.

However, analysts insisted words would not be enough to support the market for long and investors would be waiting for clear signs the government of Prime Minister Morihiro Hosokawa had a workable plan for pulling the economy out of its deep recession.

The cabinet held an emergency meeting Tuesday to discuss the economic situation and afterwards ministers sounded like they were reading from a script written by stockbrokers. Nearly every official involved in economic affairs abandoned the reserve they had shown earlier and offered assurances they were aware of the depth of the economy's problems and that they would take measures to give it new life.

"I am very concerned about the market's movements," Mr. Hosokawa said. "It is imperative to take all possible pump-priming measures."

Hirohisa Fujii, the finance minister, said he was watching

the markets with "utmost attention," while he was reported to have agreed with Hiroshi Kumagai, the minister for international trade and industry, to ease various restrictions on land transactions to give that deeply depressed market a lift.

Mr. Hosokawa then told the parliament he was prepared to reduce income taxes next year to boost consumer demand, one of the economy's weakest sectors.

"Yesterday the government disappointed everyone because they did not seem concerned," said Yuichi Matsushima, stock-market strategist at Nikko Securities Co. "Today they seemed to realize that they have to do something. Lip service lasts just a day or two, though. They're

See MARKET, Page 13

MEDIA MARKETS

K-III Holdings Re-Emerges

By Deirdre Carmody
New York Times Service

NEW YORK — In early 1991, the rumor in the magazine world was about who might buy the publications that Rupert Murdoch was rumored to be selling. Because these included high-profile magazines like New York and Seventeen, major publishers including Hachette SA of France and Bertelsmann AG of Germany were said to be interested.

But the buyer turned out to be an outsider, a dark horse with the experience in consumer magazines. It was K-III Holdings, a partnership controlled by Kohlberg, Kravis, Roberts & Co., the New York-based leveraged-buyout specialists.

The group, which previously acquired trade magazines, encyclopedias and specialized directories, paid \$650 million for eight of the Murdoch magazines and the highly profitable daily newspaper The Racing Form.

In late 1991, K-III further astonished the industry by naming Harry A. McQuillen, president of Macmillan Publishing Co. and a man with no experience in magazines, to head K-III Magazines.

Then K-III went into the shadows. Only now is it returning to the spotlight.

"It's a competitive perspective, K-III is considered real," said Leo Scullin, a magazine consultant. "They can buy and sell media, and they have a lot of clout in the marketplace. They compete with Hearst and Contel Nast on both a business and a prestige scale, although consumers don't know them from Adam."

But in an industry where the perception of a company is often as persuasive as its reality, some say K-III's two years of quiet were a risk.

"They have set themselves to stay out of the limelight, which they have done successfully, although I am not sure that that's a good idea in the magazine business," said Roberta Garfinkle, vice president and director of print media at McCann-Erickson Worldwide, the advertising agency.

"If their goal is to have this nice little magazine company that is there and hopefully makes them a profit, then that's fine. But if their goal is to make it a magazine company to be reckoned with and to compete with the big guys, I think it's high time they started."

But, intentionally or not, K-III is back in the limelight. Since the end of September, it has been looking to fill the top editorial position at two of its magazines, New York and Seventeen.

Edward Kosner, the editor of New York for 13 years, left the magazine after being named editor of Hearst's Esquire. And K-III appointed Midge Richardson, editor of Seventeen, to the new position of editor-at-large, saying that after 18 years it was time for a change at the helm of the magazine.

Although Mr. McQuillen declined to mention names, he said he had "seriously talked at some level of discussion" to 10 or 12 people about Mr. Kosner's job.

"We are not talking about a dramatic change in the magazine's vision and focus," he said, "but we feel that we could have more excitement and more bite."

A strong contender for the job may be Peter Herbst, the acting editor, who has been with the magazine more than 10 years. Advertising and circulation have picked up during his short tenure as editor, and cover articles under his supervision about Lauren Hunton, Barry Diller and surgery that separated Siamese twins have drawn attention.

When Mr. Diller, chairman of QVC Network Inc., refused to pose for the magazine, Mr. Herbst used a news photograph showing a disheveled looking Mr. Diller with his head in his hands, under the headline "Mogul in a Mess." It was seen in the industry as an unusually tough cover photo, one that Mr. Kosner might not have run.

Hong Kong to Allow 3 New Phone Firms

Compiled by Our Staff From Dispatches

HONG KONG — The Hong Kong government announced plans Tuesday for a major liberalization of its telecommunications monopoly, allowing three new local contenders to compete for local telephone services after 1995.

The government said the move would save consumers 1.7 billion Hong Kong dollars (\$220 million) over a decade.

Currently Hong Kong Telecommunications Ltd., controlled by Cable & Wireless PLC of Britain, has an exclusive franchise for the network for fixed local telecommunications.

New T&T Hong Kong Ltd., a wholly owned unit of World (Holdings) Ltd., is one licensee winner while Hutchison Communications Ltd., 80 percent owned by Hong Kong's Hutchison Whampoa Ltd. and 20 percent by Australia's government-owned Telstra Corp., is another.

The third entrant will be New World Telephone Ltd., a company in which Hong Kong's New World Development Ltd. holds a 66.5 percent stake, U.S. West Inc. owns 25 percent, Shanghai Long Distance Telephone controls 5 percent and Infa Telecom Asia Ltd. holds 3.5 percent.

The licenses are subject to approval by the Chinese government because they will last beyond 1997, when the British colony is scheduled to be handed back to China.

Basic approval is expected to come through the Sino-British Joint Liaison Group, a diplomatic body that meets three times a year to tackle technical aspects of the transition in 1997. It is to be held in session in London next week.

Seven applications were made for the licenses when the government began accepting them last year. One applicant withdrew.

The government said that the conditions of each license must still be determined.

New T&T has proposed to use its existing cable television network to provide services to telephones, telefax machines and data terminals, the government said.

Hutchison Communications will target mainly the business sector, and New World Telephone is aiming at residential and small-business users.

Arthur D. Little Inc., a consulting firm commissioned by the government to study the local market, projected that the market would double in inflation-adjusted terms over the next decade, to around 14 billion Hong Kong dollars.

Gordon Sin, secretary for economic services, said he hoped that approvals could be issued next year. (AP, Bloomberg, Reuters, AFP)

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CURRENCY & INTEREST RATES

Cross Rates										Eurocurrency Deposits									
	1992	1993	1994	1995	1996	1997	1998	1999	2000	1992	1993	1994	1995	1996	1997	1998	1999	2000	
US\$	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	3 months	3 1/4-3 3/4	4 1/4-4 1/2	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	
DM	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	6 months	3 1/4-3 3/4	4 1/4-4 1/2	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	
Yen	148	148	148	148	148	148	148	148	148	1 year	3 1/4-3 3/4	4 1/4-4 1/2	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	
Swiss	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	18-month	3 1/4-3 3/4	4 1/4-4 1/2	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	
UK	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	24-month	3 1/4-3 3/4	4 1/4-4 1/2	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	
Canada	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	30-month	3 1/4-3 3/4	4 1/4-4 1/2	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	
France	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	36-month	3 1/4-3 3/4	4 1/4-4 1/2	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	
Italy	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1-year Govt bond	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Spain	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1-month	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Japan	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	3-month	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Sweden	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	6-month	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Norway	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Denmark	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	2-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Finland	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	3-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Greece	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	4-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Portugal	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	5-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Belgium	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	10-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Netherlands	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	15-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Australia	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	20-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
New Zealand	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	25-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
South Africa	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	30-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
India	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	35-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
China	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	40-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
South Korea	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	45-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Hong Kong	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	50-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Taiwan	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	55-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Singapore	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	60-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	
Malaysia	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	65-year	3.25	3.54	3.73	3.92	4.11	4.30	4.49	4.68	

MARKET DIARY

Stocks End Mixed On Economic Data

NEW YORK — Stocks closed mixed Tuesday on the New York Stock Exchange as investors digested good economic news, coupled with a warning from the government about inflation.

The news added to an already-complex investment picture that is pulling stocks in different directions, analysts said.

The Dow Jones industrial average was up 6.15 points, to 3,883.95. Declining shares outnumbered advancing on the New York Stock Exchange by a narrow margin.

Over-the-counter issues fared better, with the Nasdaq composite index rising 7.15 points, to 773.52.

An article in the Washington Post suggesting that the accelerating economic recovery could lead to higher inflation sent the market for U.S. Treasury bonds plunging, pushing up the yield paid on those securities. That exerted downward pressure on stocks.

The benchmark 30-year Treasury bond was down 1 1/32 points at 97 3/32, to yield 6.30 percent.

Two positive economic reports added to the mix of influences.

Chicago-area purchasing managers said regional business activity rose in November. Separately, the Conference Board, a business research group, said its Consumer Confidence Index rose almost 11

points this month, a jump rarely seen in the 25-year history of the influential index.

Public Service Enterprise Group paced the New York Stock Exchange actives, down 1/4 at 32 1/2. Its stock is expected to trade ex-dividend Wednesday.

Wal-Mart Stores followed, down 1/4 to 28 1/2 after a rating downgrade from Prudential Securities Inc.

Merck was third, up 1/4 to 34 1/2. On Monday, Salomon Brothers raised its rating on Merck, saying it viewed the drug industry giant's merger with Medco Containment Services as positive for Merck's growth.

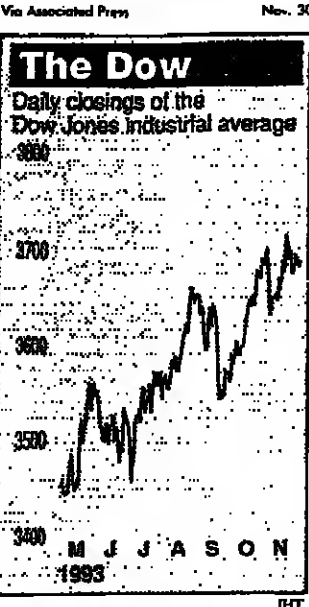
Among the oil issues, Dow components Exxon and Texaco were higher. Exxon rose 1/4 to 62 1/2. Texaco was up 1/4 to 64 1/4.

Elcor Corp., which makes roofing and industrial products, plunged after it disappointed investors by announcing that it expected 1994 earnings to fall below the record \$1.92 per share posted for its 1993 year, which ended in June.

Elcor suggested analysts' estimates for earnings of \$2-\$2.10 per share were "too optimistic" for 1994. The stock tumbled 4 to 18 1/2.

Tipperary led the American Stock Exchange actives, down sharply after the Denver-based oil and gas company announced that its Comet Ridge No. 2 well in Queensland, Australia, failed to produce gas in commercial quantities.

(AP, Knight-Ridder, UPI)



NYSE Most Actives

Table listing NYSE Most Actives with columns for Vol., High, Low, Last, and Chg. Includes stocks like PSEC, Elcor, and Wal-Mart.

AMEX Most Actives

Table listing AMEX Most Actives with columns for Vol., High, Low, Last, and Chg. Includes stocks like Tipperary, Elcor, and Merck.

NYSE Diary

Table listing NYSE Diary with columns for Adv., Decl., Unch., Total Issues, and New Issues.

Amex Diary

Table listing Amex Diary with columns for Adv., Decl., Unch., Total Issues, and New Issues.

NASDAQ Diary

Table listing NASDAQ Diary with columns for Adv., Decl., Unch., Total Issues, and New Issues.

Dow Jones Averages

Table showing Dow Jones Averages for Industrial, Composite, and Utility indices.

Standard & Poor's Indexes

Table showing Standard & Poor's Indexes for Industrial, Composite, and Utility indices.

NYSE Indexes

Table showing NYSE Indexes for Composite, Industrial, and Finance indices.

NASDAQ Indexes

Table showing NASDAQ Indexes for Composite, Industrial, and Finance indices.

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Table showing AMEX Stock Index for Composite, Industrial, and Finance indices.

Dow Jones Bond Averages

Table showing Dow Jones Bond Averages for 20 Bonds, 10 Utilities, and Industrials.

Market Sales

Table showing Market Sales for NYSE, AMEX, and NASDAQ.

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Table showing N.Y.S.E. Odd-Lot Trading for Nov. 29, 30, and 31.

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Table showing S&P 100 Index Options for Dec. 1, 2, and 3.

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Table showing Stock Indexes for FTSE 100, Nikkei, and Hang Seng.

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Table showing Dividends for SBC Inc. and United Bankshares.

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Table showing Financial for 3-Month Treasury Bill and 10-Year Treasury Note.

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Table showing Metals for Gold, Silver, and Platinum.

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Table showing Livestock for Cattle, Hogs, and Pigs.

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Table showing Financial for U.S. Treasury Bonds and Eurozone Bonds.

Stock Indexes

Table showing Stock Indexes for Nikkei, Hang Seng, and FTSE 100.

Commodity Indexes

Table showing Commodity Indexes for Energy, Metals, and Grains.

Dollar's Rise Limited By Tietmeyer Warning

NEW YORK — Profit-takers shaved early gains for the dollar on Tuesday after Bundesbank President Hans Tietmeyer said the Bundesbank would not be pushed into cutting German interest rates purely to spur economic growth.

The U.S. unit closed at 1.7150 Deutsche marks, off an intraday high at 1.7175 DM but still above its Monday close of 1.7095 DM.

The dollar has risen sharply early in the session after the announcement of stronger-than-expected Conference Board consumer confidence and Chicago Purchasing Managers index data, which confirmed an accelerating recovery in the U.S. economy.

Wen Thun, an analyst at MCM CurrencyWatch, said the dollar had been sold off against the mark after the market took Mr. Tietmeyer's comment as an indication the Bundesbank was unlikely to cut German interest rates at its council meeting on Thursday.

EC Divided on Aid to Airlines

BRUSSELS — Transport ministers failed to agree Tuesday on whether to allow EC governments to help airlines with severe economic problems.

Belgium, which currently holds the EC presidency, put forward a proposal to establish a general EC fund or other financial mechanism aimed at helping the air-transport sector, a spokesman for the Council of Ministers said.

Several countries, particularly Britain and the Netherlands, said the proposal needed detailed consideration, especially concerning its effects on competition between European airlines.

Under EC rules, state subsidies can be allowed only in limited circumstances, when coupled with extensive restructuring plans.

WORLD STOCK MARKETS

Large table showing world stock markets for various cities including Amsterdam, Brussels, Frankfurt, London, Madrid, Milan, Montreal, Paris, Singapore, Stockholm, Tokyo, Toronto, Zurich, and Johannesburg.

To Our Readers

Stock prices from not available for this edition because of problems at the source.

Singapore

Table showing Singapore stock market data for various companies.

Stockholm

Table showing Stockholm stock market data for various companies.

Montreal

Table showing Montreal stock market data for various companies.

Nynex Weighs Raising Viacom Stake

NEW YORK (Bloomberg) — Nynex Corp. said Tuesday it may increase its \$1.2 billion investment in Viacom Inc. and is prepared to forge stronger ties with the cable television conglomerate.

Nynex would not say how much more it may invest. Sources close to Viacom, which is locked in a battle with QVC Network Inc. to acquire Paramount Communications Inc., said Nynex may ante up an additional \$300 million to increase its stake in the cable television concern.

Nynex, the regional telephone company for much of New York State and New England, would not comment on whether plans to increase its involvement with Viacom were targeted at shoring up the Paramount bid.

Judge Clears Clifford of All Charges

NEW YORK (AP) — A judge dismissed bank fraud and bribery charges against Clark Clifford on Tuesday in the Bank of Credit & Commerce International scandal, citing his advanced age and ill health.

Mr. Clifford, who is 86, and Robert Altman, 46, were indicted in July 1993 on charges of fraud and receiving bribes. The Washington law partners were accused of helping BCCI illegally get control of First American Bankshares, Washington's largest bank holding company. In August, Mr. Altman was acquitted after a four-month trial, but Mr. Clifford's case had been postponed after doctors testified that the courtroom ordeal would endanger his life.

Dell Results Cause Shares to Surge

AUSTIN, Texas (Bloomberg) — Shares of Dell Computer Corp. surged nearly 12 1/2 percent on Tuesday after the company surprised Wall Street by reporting unexpectedly strong earnings only a quarter after it had suffered its first loss as a public company. Its stock rose \$3, to \$27.125 a share.

Dell reported earnings totaled \$28.6 million in the third quarter. Even though this represented a drop of 58 percent from a year ago, the figure was more than 10 times what many analysts had expected. (Bloomberg, AP)

Mexican Bus Maker to Buy U.S. Unit

MEXICO CITY (Bloomberg) — Comorra C Grupo Dina SA said it had reached an agreement to acquire Motor Coach Industries International Inc., the one-time Dial Corp. unit that was the bus-building arm of the Greyhound bus line.

Under the terms of the agreement, a newly formed U.S. unit of Dina, a Mexican bus maker, would accept all of Motor Coach's outstanding common shares for a new class of Dina stock. Motor Coach shareholders would receive new stock worth \$16.72 for each Motor Coach share held, amounting to 13 percent more than Motor Coach's closing price of \$14.75.

The offer comes a day after a Dallas investment group led by affiliates of the Mary Kay cosmetics empire said it held 5.7 percent of Motor Coach.

Owens-Illinois Forms Joint Venture

TOLEDO, Ohio (Bloomberg) — Owens-Illinois Inc., taking advantage of the strong demand for its pharmaceutical packaging and scientific laboratory products, said Tuesday it had agreed to form a joint venture with Gerresheimer Glas AG of Germany.

Under terms of the agreement, Gerresheimer will acquire a 51 percent stake in OI Kimble FTS Inc., an Owens-Illinois subsidiary, for an undisclosed amount. He said that the company would disclose the price before the end of the year, when it expects to complete the transaction.

OI Kimble currently has annual sales of about \$200 million and employs about 2,000 people.

For the Record

Four Seasons Hotels, the operator of luxury hotels, said it has put properties in London, San Francisco, Austin, Santa Barbara and Vancouver up for sale to reduce its debt.

Mattel Inc. said it completed its \$1.2 billion purchase of Fisher-Price Inc., another toy maker. Mattel also declared a five-for-four stock split and said it planned to maintain a quarterly dividend of 6 cents a share, resulting in a 25 percent increase in the dividend payout to shareholders starting in the second quarter of 1994.

ASDA

1250 من الأوسل

سكنا من الما صل

Sofia Retreats on Privatizations

Some Blame Bureaucracy, Others Cite Fear for Jobs

Bloomberg Business News

SOFIA — Standing in the glaring lights of Bulgarian television, before dozens of foreign bankers and managers, President Zhelev Zhelev smiled proudly, then asked for questions. Up jumped an angry Stoinir Djondjev, representing Amylum NV, the Belgian company that in May bought a bankrupt Bulgarian starch and sweeteners manufacturer. Why, Mr. Djondjev demanded, had Amylum still not received its property deed or responses to 20 letters it sent the government requesting export and environmental licenses?

The president did not miss a beat. Yes, he said, Bulgaria is swamped with bureaucratic red tape, even corruption. He promised to pass the matter on.

The scene, played out at a recent international investment conference in Bulgaria, could easily be dismissed as one foreign investor's petty complaints. But Amylum is the government's showpiece of economic reform — the first successful state-asset sale to a foreigner. Its problems, say consultants, bankers and even government officials, indicate Bulgaria's sales of state companies — sluggish to begin with — may be grinding to a halt.

"The government does not want to privatize," said Alexander Bozhkov, the former head of Bulgaria's privatization agency.

For a country buried in debt, with rising unemployment, staggering inflation and state industries desperate for cash, Bulgaria's reluctance to sell state companies threatens the survival of the nation's fragile economy and its four-year-old reform program, Western economists and analysts said.

Most attribute the hold-ups to political bickering between ex-Communists and re-

formers over the direction of Bulgaria's economic future, a legal framework for selling state assets and a growing distrust of foreign investors and consultants.

The government this year canceled its planned sale of Balkan Bulgarian Airlines, although several foreign banks and airlines were interested. It also stalled a mass-privatization plan that was modeled on voucher programs in Poland and the Czech Republic.

Even the sell-off of Bulgaria's hottest industry — tourism — has been delayed. At the invitation of the government, Arthur Andersen & Co., with backing from the European Community's PHARE program, launched a study on prospects for selling state assets in Bulgaria's lauded Black Sea resorts, the luxurious Sheraton Hotel in Sofia and other tourist treasures. Now, the government will not take the time to review the results.

"I really think they're not willing to put up the companies for privatization because some of these people will lose their jobs," said Marcus Delonche, an Arthur Andersen consultant who worked on the project.

Since political change swept Eastern Europe in 1989, Bulgaria has focused most of its reform efforts on returning buildings and land to their pre-Communist owners.

"The government does not want to privatize."
Alexander Bozhkov, former head of the privatization agency.

But the country's underlying centralized structures remain intact. Some government officials even talk about "economic nationalism," a phrase that goes down particularly badly with foreign companies already doing business in the country, such as Shell Oil Co. and Coca-Cola Co.

"The privatization of the industrial sector is at a total standstill," said Ivan Stancioff, Bulgaria's ambassador to Britain. "In the meantime, the nation's capital in trained personnel, in plant and in equipment is evaporating, rusting and becoming obsolete."

With such a slow start in selling state assets Bulgaria's leaders and foreign investors have lauded the sale six months ago of the starch and sweetener making plant, Tsarevichki Produkti, to Amylum, a subsidiary of the British food company Tate & Lyle PLC.

It was the first of two large state company sales the government has completed. By all accounts, the deal was a nightmare to complete, involving negotiations with 97 creditors.

After more than a year of negotiations, Amylum offered to pay \$20 million for an 80 percent stake and spend another \$20 million on the plant within several years.

Yet six months after the agreement was signed, Amylum still is fighting to secure the necessary licenses.

Madrid Stocks Hit By Failure of Talks On Social Accord

Compiled in Our Staff From Dispatches

MADRID — Spanish stock prices were lower Tuesday, depressed by worries about a general strike in January after the country's prospects for reaching a social pact appeared to have fallen apart.

Labor, business and the government had been negotiating a plan to limit wage increases and loosen Spain's employment laws, which make it difficult to fire workers and impose other rules on companies.

Prime Minister Felipe Gonzalez has set a deadline of Friday, after which he would impose government-mandated measures.

The government's proposals pleased neither business nor labor. Business leaders have said they do not go far enough, while unions on Monday threatened a general strike in January if the government did not withdraw its proposal.

In stock trading, the general index fell 2.60 points, to 292.94, with banks pressured for the third straight day. Banco de Santander ended at 6,110 pesetas (\$43.60), down 110 pesetas, and Argenta fell 140, to 6,010.

The falling stock prices reflected worries about the economy in general, as well as potential labor strife.

With unemployment near 23 percent and the economy stalled in the European recession, all sides had

been keen for a social pact. But the differences among the three camps were too large to be overcome.

A spokesman at the Finance Ministry said the cabinet would consider and in all likelihood approve the government proposals on Friday. (AP, AFX)

Unemployment In France at 12%

The Associated Press

PARIS — France's jobless rate climbed to 12.0 percent in October from 11.8 percent in September, as the number of unemployed workers rose by 40,300, the Labor Ministry announced Tuesday.

A total of 3,282,500 French citizens were registered with the National Agency for Employment last month, the ministry said.

The figures were a sign that an apparent rebound in the economy in the second quarter did not take hold. Early indications for October had been negative, including a 1.2 percent drop in household consumption from September. Consumers' fears of losing their jobs has been a key reason for low household spending. The Labor Ministry said more than 50,000 workers were laid off for economic reasons in October.

Investor's Europe				
Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	136.50	136.10	+0.59
Brussels	Stock Index	7,100.56	7,095.33	+0.07
Frankfurt	DAX	2,057.77	2,043.43	+0.70
Frankfurt	FAZ	791.77	785.49	+0.80
Helsinki	HEX	1,516.64	1,507.39	+0.61
London	Financial Times 30	2,418.70	2,395.80	+0.96
London	FTSE 100	3,166.90	3,135.80	+0.99
Madrid	General Index	293.14	295.54	-0.81
Milan	MIB	1,209.00	1,199.00	+0.83
Paris	CAC 40	2,110.09	2,119.30	-0.43
Stockholm	Aktorsværdien	1,520.89	1,507.07	+0.92
Vienna	Stock Index	461.43	446.10	+1.19
Zurich	SBS	941.54	939.90	+0.17

Sources: Reuters, AFP
International Herald Tribune

Very briefly:

- Skandia AB, an insurer with a 4.1 percent stake in Volvo AB, said it would oppose Volvo's planned merger with Renault SA.
- Accor SA, the French hotel company, and IRI SpA, a holding company controlled by the Agnelli family of Italy, say they and other investors had bought a 51 percent stake in the Hungarian hotel group Panonnia.
- The EC Commission said it was clearing a Continental AG subsidiary's acquisition of a controlling interest in J.H. Bencke, currently controlled by DG Bank Deutsche Genossenschaftsbank of Frankfurt.
- France will offer to exchange ERAP-EIF oil certificates for shares in Société Nationale Elf Aquitaine after privatizing the oil concern, the Finance Ministry said. ERAP is a state holding company that has the state's 50.79 percent stake in the oil company Elf.
- Finnair said it swung to a six-month profit of \$9.8 million marka (\$15.4 million) from a loss of 197 million marka a year earlier.
- LOT, the Polish airline, said talks between it and British Airways over rights to fly passengers between North America and Poland via London had broken down.

Ferruzzi Capital Plan Cleared

Compiled in Our Staff From Dispatches

MILAN — Ferruzzi Finanziaria SpA shareholders on Tuesday approved a capital call aimed at saving the group from bankruptcy.

Shareholder approval of the 2.48 trillion lire (\$1.46 billion) capital call came hours after the Ferruzzi food and chemical group had received its creditor banks' support for the rescue operation.

The plan envisages share issues destined for creditor banks and investors, interest forgiveness, debt consolidation and asset sales. Most of the money is expected to come from a rights issue subscribed to by creditor banks.

"Allow me to breathe a deep sigh of relief," said Ferruzzi's chairman, Guido Rossi, who had been appointed by its creditors.

Shareholders of Montedison SpA, the group's main industrial arm, will be asked to vote on a similar capital increase Wednesday, to complete the actions needed to put the rescue of Italy's second-largest private company into practice. (Reuters, Bloomberg)

IBM: Rough Times in Europe for the Computer Maker GATT: A Ray of Hope From U.S.

Continued from Page 1

to do modest little tweaking. Pretty much the Europeans have not woken up to the fact that this is not a recession. It is a long-term change in the business environment that's going to continue to the year 2000."

Repairing Europe, where IBM collects roughly one-third of its worldwide revenue, is crucial to the long-term health of the company. It offers a test of whether it can learn from mistakes in the United States and continue to prosper as Europe moves from buying big-profit large computers to low-profit desktop ones.

For all the talk of a single market for Europe, IBM has opted to carve up the Continent country by country. Each capital has an IBM subsidiary, whose president "owns" most IBM sales there and reports to European headquarters in Paris. This structure is in part because

Europeans vary widely in computer-buying habits. Britain, first to embrace market economies under Margaret Thatcher, is probably furthest along in the computing equivalent of deregulation, desktop machines. Companies and universities are rushing to replace mainframes and get on with their new technology.

One thing is true almost everywhere: Europeans love IBM's middle-line of computers known as the AS/400. By one estimate, about 60 percent of the machines' worldwide annual sales of approximately \$14 billion are there.

The real crisis for IBM did not set in until 1992. Britain went into recession, then Germany and France. Capital spending dropped fast, hitting especially hard at a company specializing in selling machines worth millions of dollars.

Dataquest Inc., a California research company, estimates main-

frame hardware sales nearly halved from \$5 billion in 1991 to \$2.9 billion in 1992. The AS/400 sales dropped from \$2.4 billion to about \$1 billion. The company gained sales in workstations and services but not nearly enough to offset the losses.

European IBM employees are worried about job security, telephoning contacts in other companies to ask for job leads.

Today, IBM is pressing on with its move to whittle down manufacturing's share of its revenue pie. It now stands at about 50 percent, according to Mr. Henkel. Hot now are fields in which it has rare talents and experience. In a performance it would like to replicate in the United States, it has become the largest professional services company in Europe, with sales of about \$2 billion in 1992, a rise of 22 percent. Software's rise was less successful, about 7 percent.

Continued from Page 1

nation General Agreement on Tariffs and Trade.

Peter Behr of The Washington Post reported earlier: Peter Sutherland, the GATT director-general, said Tuesday that the United States and Europe must move immediately to resolve their differences if the negotiations are to succeed.

"We are very close to a cutoff date now," Mr. Sutherland, speaking from Geneva, said in a telephone interview with reporters in Washington. Until the administration of President Bill Clinton and the European Community close the gap between them a completion of the worldwide talks in Geneva is impossible, he said.

Mr. Sutherland turned up the heat on both Sir Leon and Mr. Kantor.

"The general view here with a lot

of hardened negotiators is that we will have an agreement" by Dec. 15, the deadline set by the U.S. Congress, Mr. Sutherland said. "I believe the make or break of the Uruguay Round is largely if not completely in the hands of the European Community and the United States," he said.

Mr. Sutherland said he was particularly concerned about U.S. demands for changes in the draft rules governing settlement of trade disputes. Mr. Kantor said the United States was not going to surrender its rights to use trade sanctions to respond to dumping of low-priced imports or subsidized competition that violates U.S. trade law.

The United States is virtually alone in making this demand, Mr. Sutherland said. "The resolution of this issue is going to be vital," he said.

CLT, Reuters Join Polish TV License Fray

The Associated Press

WARSAW — CLT Multi Media of Luxembourg, Reuters Holdings PLC and 22 Polish investors unveiled plans Tuesday to enter the race for Poland's first nationwide private television station.

The station would compete with two public channels.

CLT has a 25 percent share in the venture. Reuters has 8 percent, while Polish investors, including media and advertising companies, own the rest.

The National TV and Radio Council has said it would grant only one license for a nationwide network. Other applicants include Bertelsmann AG and Time Warner Inc.

NASDAQ

Tuesday's Prices
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12-Month High	Low	Stock	Div	Yld	PE	52-Week High	Low	Latest Chg
1.38	1.24	IBM	0.00	1.2	12	1.38	1.24	0.00
1.47	1.32	Microsoft	0.00	1.2	12	1.47	1.32	0.00
1.56	1.41	Oracle	0.00	1.2	12	1.56	1.41	0.00
1.65	1.50	Sun	0.00	1.2	12	1.65	1.50	0.00
1.74	1.59	Intel	0.00	1.2	12	1.74	1.59	0.00
1.83	1.68	Motorola	0.00	1.2	12	1.83	1.68	0.00
1.92	1.77	Texas Instruments	0.00	1.2	12	1.92	1.77	0.00
2.01	1.86	Advanced Micro Devices	0.00	1.2	12	2.01	1.86	0.00
2.10	1.95	AMD	0.00	1.2	12	2.10	1.95	0.00
2.19	2.04	ATI	0.00	1.2	12	2.19	2.04	0.00
2.28	2.13	3Com	0.00	1.2	12	2.28	2.13	0.00
2.37	2.22	PerkinElmer	0.00	1.2	12	2.37	2.22	0.00
2.46	2.31	GenCorp	0.00	1.2	12	2.46	2.31	0.00
2.55	2.40	Eastman Kodak	0.00	1.2	12	2.55	2.40	0.00
2.64	2.49	Eastman	0.00	1.2	12	2.64	2.49	0.00
2.73	2.58	Eastman	0.00	1.2	12	2.73	2.58	0.00
2.82	2.67	Eastman	0.00	1.2	12	2.82	2.67	0.00
2.91	2.76	Eastman	0.00	1.2	12	2.91	2.76	0.00
3.00	2.85	Eastman	0.00	1.2	12	3.00	2.85	0.00
3.09	2.94	Eastman	0.00	1.2	12	3.09	2.94	0.00
3.18	3.03	Eastman	0.00	1.2	12	3.18	3.03	0.00
3.27	3.12	Eastman	0.00	1.2	12	3.27	3.12	0.00
3.36	3.21	Eastman	0.00	1.2	12	3.36	3.21	0.00
3.45	3.30	Eastman	0.00	1.2	12	3.45	3.30	0.00
3.54	3.39	Eastman	0.00	1.2	12	3.54	3.39	0.00
3.63	3.48	Eastman	0.00	1.2	12	3.63	3.48	0.00
3.72	3.57	Eastman	0.00	1.2	12	3.72	3.57	0.00
3.81	3.66	Eastman	0.00	1.2	12	3.81	3.66	0.00
3.90	3.75	Eastman	0.00	1.2	12	3.90	3.75	0.00
3.99	3.84	Eastman	0.00	1.2	12	3.99	3.84	0.00
4.08	3.93	Eastman	0.00	1.2	12	4.08	3.93	0.00
4.17	4.02	Eastman	0.00	1.2	12	4.17	4.02	0.00
4.26	4.11	Eastman	0.00	1.2	12	4.26	4.11	0.00
4.35	4.20	Eastman	0.00	1.2	12	4.35	4.20	0.00
4.44	4.29	Eastman	0.00	1.2	12	4.44	4.29	0.00
4.53	4.38	Eastman	0.00	1.2	12	4.53	4.38	0.00
4.62	4.47	Eastman	0.00	1.2	12	4.62	4.47	0.00
4.71	4.56	Eastman	0.00	1.2	12	4.71	4.56	0.00
4.80	4.65	Eastman	0.00	1.2	12	4.80	4.65	0.00
4.89	4.74	Eastman	0.00	1.2	12	4.89	4.74	0.00
4.98	4.83	Eastman	0.00	1.2	12	4.98	4.83	0.00
5.07	4.92	Eastman	0.00	1.2	12	5.07	4.92	0.00
5.16	5.01	Eastman	0.00	1.2	12	5.16	5.01	0.00
5.25	5.10	Eastman	0.00	1.2	12	5.25	5.10	0.00
5.34	5.19	Eastman	0.00	1.2	12	5.34	5.19	0.00
5.43	5.28	Eastman	0.00	1.2	12	5.43	5.28	0.00
5.52	5.37	Eastman	0.00	1.2	12	5.52	5.37	0.00
5.61	5.46	Eastman	0.00	1.2	12	5.61	5.46	0.00
5.70	5.55	Eastman	0.00	1.2	12	5.70	5.55	0.00
5.79	5.64	Eastman	0.00	1.2	12	5.79	5.64	0.00
5.88	5.73	Eastman	0.00	1.2	12	5.88	5.73	0.00
5.97	5.82	Eastman	0.00	1.2	12	5.97	5.82	0.00
6.06	5.91	Eastman	0.00	1.2	12	6.06	5.91	0.00
6.15	6.00	Eastman	0.00	1.2	12	6.15	6.00	0.00
6.24	6.09	Eastman	0.00	1.2	12	6.24	6.09	0.00
6.33	6.18	Eastman	0.00	1.2	12	6.33	6.18	0.00
6.42	6.27	Eastman	0.00	1.2	12	6.42	6.27	0.00
6.51	6.36	Eastman	0.00	1.2	12	6.51	6.36	0.00
6.60	6.45	Eastman	0.00	1.2	12	6.60	6.45	0.00
6.69	6.54	Eastman	0.00	1.2	12	6.69	6.54	0.00
6.78	6.63	Eastman	0.00	1.2	12	6.78	6.63	0.00
6.87	6.72	Eastman	0.00	1.2	12	6.87	6.72	0.00
6.96	6.81	Eastman	0.00	1.2	12	6.96	6.81	0.00
7.05	6.90	Eastman	0.00	1.2	12	7.05	6.90	0.00
7.14	6.99	Eastman	0.00	1.2	12	7.14	6.99	0.00
7.23	7.08	Eastman	0.00	1.2	12	7.23	7.08	0.00
7.32	7.17	Eastman	0.00	1.2	12	7.32	7.17	0.00
7.41	7.26	Eastman	0.00	1.2	12	7.41	7.26	0.00
7.50	7.35	Eastman	0.00	1.2	12	7.50	7.35	0.00
7.59	7.44	Eastman	0.00	1.2	12	7.59	7.44	0.00
7.68	7.53	Eastman	0.00	1.2	12	7.68	7.53	0.00
7.77	7.62	Eastman	0.00	1.2	12	7.77	7.62	0.00
7.86	7.71	Eastman	0.00	1.2	12	7.86	7.71	0.00
7.95	7.80	Eastman	0.00	1.2	12	7.95	7.80	0.00
8.04	7.89	Eastman	0.00	1.2	12	8.04	7.89	0.00
8.13	7.98	Eastman	0.00	1.2	12	8.13	7.98	0.00
8.22	8.07	Eastman	0.00	1.2	12	8.22	8.07	0.00
8.31	8.16	Eastman	0.00	1.2	12	8.31	8.16	0.00
8.40	8.25	Eastman						

SPORTS

Half the Huskies Could Have Won

The Associated Press
Virginia, with four starters back from the team that advanced to the NCAA tournament's round of 16 last season, was expecting big things when it opened its season in the very friendly confines of University Hall in Charlottesville.

And what the Cavaliers got was a record blowout. However, it was unranked Connecticut that rolled in a 77-36 victory Monday night.

COLLEGE BASKETBALL

remember thinking is that it couldn't be happening this easy," said Kevin Ollie, who scored 12 of his 16 points in the first half as the Huskies (2-0) took a 29-point lead and never let Virginia threaten.

Connecticut, applying pressure defense, finished with 32 fast break points in snapping the Cavaliers' 18-game home winning streak against nonconference foes.

Virginia, in posting its lowest point total since it started playing in University Hall 29 years ago, also experienced its most lopsided loss there. The previous worst was a 99-73 loss in Kentucky in 1965, the first game played there.

"I want to apologize to everybody who was here tonight for having to sit through something like that," said Virginia's coach, Jeff Jones. "We stunk the place up."

Virginia committed 20 turnovers and made just 12 of its 53 field goal attempts, or 23 percent. The Cavaliers had just 25 rebounds to the Huskies' 59, and Connecticut had 18 assists to Virginia's four.

"They did exactly what we anticipated," Jones said. "We were prepared for the press and for everything else they did. We just got outplayed."

"I've been there," said Connecticut's coach, Jim Calhoun, whose used 11 players for at least 11 minutes apiece. "We took a 16-1 team into Madison Square Garden and lost by 33 points" to Saint John's, "so I sympathize with Jeff. But I must say that during the game, I wasn't feeling any sympathy."

The Cavaliers also lost junior

point guard Cory Alexander, the team's scoring and assist leader from a year ago, to a twisted ankle just before the midway point of the first half.

No. 2 Arkansas 93, Murray St. 67; The Razorbacks (1-0) opened their new home, 19,200-seat Walton Arena, with a 13-0 run to start the game and cruised from there.

No. 5 Michigan 84, Cleveland St. 71; The Wolverines (2-0) trailed by 37-29 at halftime of their home opener, but went on a 35-15 run midway through the second half to take control. Juwan Howard led Michigan with 25 points, Reggie Welch tied a career-high with 22 points for the Vikings (0-2).

No. 8 Oklahoma State 94, Oral Roberts 52; Bryant Reeves had 24 points and Brooks Thompson added 20 for the Cowboys (3-0), who closed the first half with a 22-0 run to take a 48-21 lead. They have beaten the Titans by a total of 87 points the last two seasons.

No. 15 Minnesota 107, Mississippi Valley State 63; The Golden Gophers (3-2) started the game with a 26-2 run and went on to set a school record with 13 3-pointers. Voshon Lenard and Randy Carter each had 16 points for Minnesota.

No. 19 Arizona 106, Baylor 79; Khalid Reeves had 21 points for Arizona, which opened its season at home with a pressure defense and took over in the first half.

No. 22 George Washington 85, American University 50; Yinka Dare had 21 points to lead the Colonial (1-0) in their fourth straight victory in the cross-town rivalry in Washington, D.C.

No. 23 Cincinnati 73, Wyoming 49; Dontonio Wingfield had 28 points and 12 rebounds for the Bearcats (2-1), who shot just 35 percent against Wyoming's zone defense.

Old Dominion 89, Florida A&M 51; Richmond 83, Berry 56; Southern 112, Paul Quinn 82; Texas-Martin 72, Arkansas Col. 67; VMI 97, Bluefield Col. 58; W. Carolina 82, Erskine 41; Wofford 64, Furman 63.

Midwest Bowling Green 90, Delaware 73; Cincinnati 72, Wyoming 49; E. Michigan 104, Hillsdale 66; Michigan 84, Cleveland St. 71; Minnesota 107, Miss. Valley 63; Mo.-Kansas City 82, Creighton 57; N. Iowa 69, Mansfield 67; NE Illinois 94, Central Iowa 53; Northwestern 67, W. Illinois 70; Ohio St. 85, Penn St. 80; Xavier, Ohio 97, Morehead 80.

Arkansas 93, Murray St. 67; Arkansas St. 76, Texas Tech 76; Oklahoma St. 94, Oral Roberts 52; Prairie View 106, Pottan 17; Texas Southern 102, Houston Baptist 49.

Arizona 106, Baylor 79; Colorado 76, North Texas 68; Idaho St. 80, Montana Tech 54; Montana 82, Washington 74; N. Arizona 89, Colorado 81; New Mexico St. 121, N. Mex. Highlands 81; S. Utah 84, Cent. Washington 46; San Diego 69, Pomona-Pitzer 29.

Athletes in Action 39, Brigham Young 52; Australia 93, Kansas 82, 207; Fort Hood 97, Texas-Pan American 81; North Carolina 109, Fort Bragg 70; W. Kentucky 105, Sam Houston 70.

Clemson 101, Marshall 59; Clemson 101, Marshall 59; Conn. 77, Virginia 30; Grambling St. 74, Ark.-Pine Bluff 74; Jackson St. 72, Tennessee 81; Louisiana 87, N. Carolina 84; Md.-E. Shore 84, Wilmington, Del. 68; Mississippi 90, Abilene Christian 83; Morehead St. 85, W. Kentucky 77; N.C. Charlotte 85, East Carolina 62; N.C.-Asheville 81, Morehead-St. 74; N.C.-Greensboro 69, Austin Peay 44; NE Louisiana 93, Ark.-Mondocia 70.

Monday's Results
28 27 19-15
San Antonio 28 28 23-193
N.C. Div 6-10 4-16, Murray 8-15 9-18, S. Ill. 10-15 4-25, Washburn 15-17 8-12 24, Rebounds-Milwaukee 54 (Norman), San Antonio



Death Comes Suddenly On Sydney Golf Course

Greg Norman (back to camera, wearing hat) helps minister to Harry Watts, a prominent Australian businessman who was stricken with a heart attack Tuesday and died on the Lakes course in Sydney. Watts, 51, the managing director of the Woodworth food group, collapsed on the 14th fairway while playing with Norman in a pro-am prelude to the Greg Norman Open. Norman called for an ambulance on his mobile phone, while a spectator began cardio-pulmonary resuscitation attempts, in vain.

Far From the Days of the 2-Hand Set Shot, Red's Record Lives

By Dave Anderson

NEW YORK — In pro basketball's pioneer years, the Caps had nothing to do with salaries and everything to do with a 31-year-old coach named Red Auerbach.

When the Washington Capitals opened the 1948-49 schedule with 15 consecutive victories, Red Auerbach's team set a record for a winning streak at the start of a season. As one of the oldest lines in the National Basketball Association ledger, that record has endured for 45 years. But suddenly it's in jeopardy.

If the Houston Rockets defeat the Milwaukee Bucks in Houston on Tuesday night for a 14-0 start, they will have an opportunity to match the Caps' record on Thursday night against the Knicks in New York City's Madison Square Garden.

"It's harder now to put a winning streak together, but it's also not harder," Auerbach was saying from his home in Washington. "It's harder because there's more parity, but it's not harder now because it

was harder to win on the road then. The officials were different then. Officials have such security in their jobs now, they're tougher on the home teams."

It's as if Caps was short for a time capsule that had been opened. Instead of thumping rock music, soaring slam-dunks and chartered jetliners, pro basketball in those early years of the NBA meant smoky arenas, two-hand set shots and train rides. Instead of Hakem Olajuwon, Charles Barkley and Patrick Ewing, it meant George Mikan, Bob Davies and Joe Fulks. And then as ever since then, pro basketball also meant Arnold (Red) Auerbach.

Now the Boston Celtics' president, he will always be known best for having constructed the Celtic dynasty, for having snatched the rights to Bill Russell in a trade with the St. Louis Hawks, for having drafted Larry Bird, who still had another season at Indiana State, but in 1948 he had geared the Caps to their 15-0 start. "In those days," he recalled, "other coaches believed in their players playing

themselves into shape, but I wanted my players to come into camp in good shape and then get themselves in top shape. After awhile, the other teams caught on."

Auerbach's teams in Boston were always at their best in the playoffs, winning nine championships. But it's no coincidence that the NBA's second-longest streak at the start of the season is 14 games, set by Auerbach's first reigning champion Celtics in the fall of 1957, a year after Russell joined Bob Cousy, Bill Sharman and Tom Heinsohn.

"Arnold stressed getting the guys in shape more than anything else," Cousy has said. "He liked to get out of the box early."

Once the Celtics were hoping to tie what was then the NBA's record of 18 consecutive victories, set by the Rochester Royals in 1950.

"But when you go and try to do it, it doesn't happen," Auerbach said. "We were going for 18 in Detroit, which had

one of the worst teams in the league. The night before, I told the guys, 'Let's stay in tonight and watch TV. I'll buy the beer and pretzels.' That's what we did. But the next night we lost."

Though winning their division by six games, Auerbach's streaking Caps succumbed to a 38-22 finish in the 1948-49 season, then eliminated the Philadelphia Warriors and the Knicks in the playoffs, but lost the championship final to the Minneapolis Lakers in six games. Six years before the 26-second shooting clock, Mikan, a 6-foot-10-inch center, had averaged 28.3 points as the Lakers averaged 84 points.

But when Mike Utine, the Caps' owner, refused to give Auerbach a three-year contract, he departed. Midway in the 1950-51 season, the Caps disbanded, but by then Auerbach, an assistant at Duke briefly before coaching the Tri-Cities Blackhawks, had become the Celtics' coach.

"Boston is where I started fighting up the bench when I knew we had

won," he said. "I never did it with the Caps."

When the Basketball Association of America was formed for the 1946-47 season, Auerbach had sold himself to Utine as the Caps' first coach, then signed some of that era's best players, notably Bob Feerick, Fred Schuler and Bones McKinney. "The season the Caps had the streak," Auerbach said, "Sonny Hertzberg was the first 'sixth man'."

Hertzberg, now a managing director at Bear Stearns, had played for City College and the original Knicks. "The best teacher I ever had was Nat Holzman," Hertzberg said of his City College coach. "But Red Auerbach was the best coach. Red could tell you where all 10 players had been on the court after a play."

And when Red Auerbach was reminded about his 15-0 start, he told you how the streak ended. "On the road against the Indianapolis Jets," he said. "One of the worst teams in the league."

SCOREBOARD

NBA Standings

EASTERN CONFERENCE			
Atlantic Division			
W	L	Pct	GB
9	2	.818	0
7	6	.545	3
6	6	.500	3
6	6	.500	3
4	6	.400	6
4	6	.400	6
4	6	.400	6
4	6	.400	6
4	6	.400	6

WESTERN CONFERENCE			
Midwest Division			
W	L	Pct	GB
12	0	1.000	0
10	2	.833	2
8	4	.667	4
8	4	.667	4
6	6	.500	6
6	6	.500	6
6	6	.500	6
6	6	.500	6
6	6	.500	6

PACIFIC DIVISION			
W	L	Pct	GB
10	2	.833	0
8	4	.667	2
7	5	.583	3
6	6	.500	4
6	6	.500	4
6	6	.500	4
6	6	.500	4
6	6	.500	4
6	6	.500	4

MIDWEST DIVISION			
W	L	Pct	GB
12	0	1.000	0
10	2	.833	2
8	4	.667	4
8	4	.667	4
6	6	.500	6
6	6	.500	6
6	6	.500	6
6	6	.500	6
6	6	.500	6

SOUTH DIVISION			
W	L	Pct	GB
10	2	.833	0
8	4	.667	2
7	5	.583	3
6	6	.500	4
6	6	.500	4
6	6	.500	4
6	6	.500	4
6	6	.500	4
6	6	.500	4

MONDAY'S RESULTS			
W	L	Pct	GB
28	27	19-15	
San Antonio	28	28	23-193
N.C. Div	6-10	4-16	Murray 8-15 9-18, S. Ill. 10-15 4-25, Washburn 15-17 8-12 24, Rebounds-Milwaukee 54 (Norman), San Antonio

Major College Scores

Old Dominion 89, Florida A&M 51	Richmond 83, Berry 56	Southern 112, Paul Quinn 82	Texas-Martin 72, Arkansas Col. 67	VMI 97, Bluefield Col. 58	W. Carolina 82, Erskine 41	Wofford 64, Furman 63
Bowling Green 90, Delaware 73	Cincinnati 72, Wyoming 49	E. Michigan 104, Hillsdale 66	Michigan 84, Cleveland St. 71	Minnesota 107, Miss. Valley 63	Mo.-Kansas City 82, Creighton 57	N. Iowa 69, Mansfield 67
NE Illinois 94, Central Iowa 53	Northwestern 67, W. Illinois 70	Ohio St. 85, Penn St. 80	Xavier, Ohio 97, Morehead 80	Arkansas 93, Murray St. 67	Arkansas St. 76, Texas Tech 76	Oklahoma St. 94, Oral Roberts 52
Prairie View 106, Pottan 17	Texas Southern 102, Houston Baptist 49	Arizona 106, Baylor 79	Colorado 76, North Texas 68	Idaho St. 80, Montana Tech 54	Montana 82, Washington 74	N. Arizona 89, Colorado 81
New Mexico St. 121, N. Mex. Highlands 81	S. Utah 84, Cent. Washington 46	San Diego 69, Pomona-Pitzer 29	Athletes in Action 39, Brigham Young 52	Australia 93, Kansas 82, 207	Fort Hood 97, Texas-Pan American 81	North Carolina 109, Fort Bragg 70
W. Kentucky 105, Sam Houston 70	Clemson 101, Marshall 59	Clemson 101, Marshall 59	Conn. 77, Virginia 30	Grambling St. 74, Ark.-Pine Bluff 74	Jackson St. 72, Tennessee 81	Louisiana 87, N. Carolina 84
Md.-E. Shore 84, Wilmington, Del. 68	Mississippi 90, Abilene Christian 83	Morehead St. 85, W. Kentucky 77	N.C. Charlotte 85, East Carolina 62	N.C.-Asheville 81, Morehead-St. 74	N.C.-Greensboro 69, Austin Peay 44	NE Louisiana 93, Ark.-Mondocia 70

FOOTBALL

NFL Standings

AMERICAN CONFERENCE			
W	L	T	Pts
9	2	0	272
8	3	0	227
7	4	0	227
7	4	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227

MONDAY'S RESULTS

Buffalo	11	6	4	28	74	64
Buffalo	11	9	3	25	48	61
Buffalo	10	12	2	22	98	86
Buffalo	8	11	4	28	85	81
Buffalo	7	15	2	16	83	89
Buffalo	5	15	3	12	76	71

HOCKEY

NHL Standings

EASTERN CONFERENCE			
W	L	T	Pts
15	2	1	31
15	2	1	31
15	2	1	31
15	2	1	31
15	2	1	31
15	2	1	31
15	2	1	31
15	2	1	31
15	2	1	31
15	2	1	31

EXHIBITION

Athletes in Action 39, Brigham Young 52	Australia 93, Kansas 82, 207	Fort Hood 97, Texas-Pan American 81	North Carolina 109, Fort Bragg 70	W. Kentucky 105, Sam Houston 70
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SOCCER

NFL Standings

AMERICAN CONFERENCE			
W	L	T	Pts
9	2	0	272
8	3	0	227
7	4	0	227
7	4	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227

MONDAY'S RESULTS

Buffalo	11	6	4	28	74	64
Buffalo	11	9	3	25	48	61
Buffalo	10	12	2	22	98	86
Buffalo	8	11	4	28	85	81
Buffalo	7	15	2	16	83	89
Buffalo	5	15	3	12	76	71

SOCCER

NFL Standings

AMERICAN CONFERENCE			
W	L	T	Pts
9	2	0	272
8	3	0	227
7	4	0	227
7	4	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227
6	5	0	227

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Buffalo	11	6	4	28	74	64
Buffalo	11	9	3	25	48	61
Buffalo	10	12	2	22	98	86
Buffalo	8	11	4	28	85	81
Buffalo	7	15	2	16	83	89
Buffalo	5	15	3	12	76	71

TRANSACTIONS

CLEMSON—Moved Tommy

OBSERVER

Keeping Up With 'Gat'

By Russell Baker
NEW YORK — It is astonishing how much there is to keep up with, and how little time there is to do it.

because of a personal defect. This is the same defect that made it so hard to keep up with college chemistry that I had to drop the course after two weeks.

Well, here it is 1993, and Gat is still with us, or at least with the Uruguayans, poor devils. Do I feel like a bad sport for refusing to honor Gat now by promising to keep up with it from now on?

Not at all. If I had spent those years keeping up with Gat I probably wouldn't have had time to keep up with Burt, which brings us back to Loni.

Thanks to my refusal to keep up with Gat, I know that Burt is the movie actor Burt Reynolds, who once seemed likely to be the new Clark Gable but had to settle for TV sitcom stardom after Hollywood failed to turn up a new Spencer Tracy.

Of what use was a new Clark Gable without a new Spencer Tracy to keep teaching the new Clark Gable bumbliness in picture after picture?

Of course, after Burt Reynolds failed to become the new Clark Gable, keeping up with him turned out to be as big a mistake as not keeping up with Gat had been, but at least you didn't have to stand around at parties saying "Gat" out loud.

On the other hand, having wasted time keeping up with Burt, I have no trouble saying "Sorry, Loni, but I'm sorry you track in the empty part of the skull with Gat."

There are some things I'd really like to keep up with but cannot

Jazz in Marciac: Free-Trade Bellwether?

By Mike Zwerin
International Herald Tribune

PARIS — Europe gave the world jazz festivals. They began in, of all places, Poland in the late '40s and grew into major tourist attractions in the '60s and '70s in such unlikely places as Montreux, The Hague, Forl, Finland, and Nice.

Styles and presentation may vary, but they have one thing in common. They are all subsidized to some degree by the public sector on local, regional and/or state levels. One of the best, "Jazz in Marciac" in the Gers region in southwestern France, receives support from the Ministry of Culture, the Conseil Général du Gers, the Conseil Régional Midi Pyrénées and the local chamber of commerce, plus corporate sponsors.

The Gers is a beautiful out-of-the-way region known for its food, foie gras in particular, and fine wines like Côtes Saint-Mont. The festival's organizers boast that with a 0.5 million franc budget (nearly \$1 million), it is one of the most important cultural attractions in their region. Except for three secretaries, none of the staff is salaried. The president and founder Jean-Louis Guilhaumon, 45, headmaster of the local high school, thanks the late American expatriate trumpeter Bill Coleman, who lived in the neighboring village of Cadelhan, for helping them get started as a Dixieland festival in 1978.

This is a fairy tale: Provincial people turning their remote province into a center on their own terms by investing their time and energy in a deprived art form they love even though it is not from their own culture. They take great care not to "ruin" their village, population 1,250.

The small farms and vineyards around Marciac are owned and run by the kind of people the French government claims GATT would hurt. The jazz festival attracts 70,000 visitors for a week in August. Most of them drink the area's excellent wine — Vintage Oscar Peterson, Stan Getz, Lionel Hampton, etc. — and all of them eat. This is not an indirect subsidy? If the French government, recently accused of being anti-American, cannot subsidize its own farmers will subsidies for a small American art form also disappear? Will France be willing to continue to support American jazz while forbidding to protect its own film industry? Just about all French festivals feature mostly Americans. In Marciac, on exception, the leaders bring their own sidemen. Because of a combination of bad marketing by the French and American work-permit regulations the reverse is next to impossible for world-class French musicians.

The number of American jazz festivals has been growing, thanks to the European example. Now we come to a new level of influence: *jeunesse* (winning) as proclaimed in Marciac in two languages on Nov. 6: "Once upon a time there were two little villages, twin brothers, so united in their love of jazz that they were known as Jazz in Marciac and Jazz Aspen at Snowmass. Their union sealed today is a true story, symbiotic and brotherly, a story of music and friendship."

Snowmass, population 1,500, is a village next door to Aspen, Colorado. The document is signed by Guilhaumon, the mayors of both "little villages" and James Horowitz, president of Jazz Aspen, who passed through Paris on his way to the ceremony. Horowitz is a talkative man with a lot of energy who apparently does not suffer from jet lag. He was so inspired when he first visited Marciac as Monty Alexander's agent and manager in 1989



James Horowitz, president of Jazz Aspen: Once upon a time there were two little villages.

that he invested "hideous amounts of money and time" to get Jazz Aspen off the ground in 1991.

"Marciac took my breath away," he said. "I wasn't prepared for how good it was on all levels: the quality of management, their attention to detail, the beautiful location, their tremendous regional pride, plus their obvious love for the music and of course the wonderful food."

Marciac is in Gascony, the land of the Three Musketeers. The citizens are open and warm, southern and welcoming. It's not a place you pass through to get anywhere else so they figure that if you're there, it's because you want to be. And they want to make you welcome. There is dancing in the building after the concert until dawn. They open their 12th-century church to gospel and spiritual music concerts. In their museum, Le Territoire du Jazz, you go from room to room wearing headphones watching videos recounting the history of jazz from gospel to bebop. Is all of this not a bellwether of free trade?

For Horowitz, who had wanted to start a festival for years, Marciac was "a lighthouse, a beacon. It was a place nobody ever heard of, a nontouristic village off the beaten path. I thought that if they could do it why can't I do it in Aspen? Twinning the two festivals takes Aspen out of the realm of being just another jazz festival. Last year we turned the corner after moving to Snowmass, where the atmosphere was more welcoming. We hold our concerts in

a tent like Marciac's and we tip our hat by calling it Le Cirque du Jazz."

Although Aspen had a tradition of support for the arts, Jazz was not part of it as in France. Horowitz calls France "jazz crazy since World War II." Both siblings avoid fusion (Chuck Corea plays acoustic only) and the avant-garde. Both programs theme nights — the blues, a tribute to Billie Holiday, post-bop, etcetera. They try to present the same acts. The Modern Jazz Quartet played both in 1991, Michel Petrucci in Marciac in 1992, Aspen this year. They both like exclusivity — the Lincoln Center Jazz Orchestra led by Wynton Marsalis came to Europe for the first time for Marciac only.

Next year Jazz Aspen (end of June) and Jazz in Marciac (Aug. 8 to 15) will exchange delegations, with the mayors, sponsors, directors and staff visiting each other. "The thing I learned from Marciac," Horowitz said, "is the way they use their regional personality to infuse structure to their events. We do this in Aspen, even though the regions are very different."

"Aspen thrives on tourism, it's good at hosting people. My dream was that Aspen would help Americans discover Marciac, which is happening. Marciac has been written up in the U.S. press. It would be wonderful if the same public could become part of both festivals. What can happen over a period of time is that a real relationship can develop where people in the two communities get to know each other through their common love."

PEOPLE

Creative Accounting, Batman Department

Creative accounting, Hollywood-style? Even though the 1989 blockbuster movie "Batman" took in \$1.2 billion, it is still losing \$13 million on paper, according to a lawyer for an independent company suing Warner Bros. Tom Girard, representing Batfilm Productions, which acquired the rights to the comic book superhero, charged that Warner was using dubious accounting practices to deprive it of money. The Los Angeles civil case is the latest in a series of suits dealing with Hollywood accounting practices.

Eton College, the educational cradle of Britain's ruling class, has announced the appointment of the first foreign headmaster since its founding in 1440, John Lewis, 51, a New Zealand classicist who came taught at Eton, will replace Eric Anderson, who retires next year.

Victor Vasarely, a champion of the Op Art movement, has returned his French Legion of Honor award in a dispute over his art foundation in the southern city of Aix-en-Provence. In an open letter to President François Mitterrand, the 88-year-old painter said the government had failed to act to stop what he called embezzlement and misappropriation of some of his works. He is engaged in a legal battle between his family and the foundation over control of his works.

Jermaine Jackson has threatened to sue the London Daily Express for \$200 million if it does not retract an article that quoted him as saying he doubted the innocence of his brother, Michael, on allegations of child molestation. Jermaine Jackson said he never spoke with the paper. "It is false. And it is wrong. And they will pay," he said.

The pop singer Meat Loaf, victim of a theft at a Paris airport, has offered \$1,000 for the recovery of a bag containing his papers and credit cards. It was unclear whether the cards carried the name Meat Loaf or his real name of Marvin Lee Aday.

INTERNATIONAL CLASSIFIED

Appears on Pages 5, 6 & 15

WEATHER

Table with weather forecasts for Europe, including cities like Algiers, Amsterdam, Ankara, Athens, Barcelona, Belgrade, Berlin, Bogota, Buenos Aires, Cape Town, Casablanca, Copenhagen, Dallas, Dublin, Edinburgh, Frankfurt, Geneva, Helsinki, Houston, Istanbul, London, Madrid, Manila, Mexico City, Miami, Moscow, Munich, New York, Ottawa, Paris, Prague, Rome, Seoul, Singapore, Stockholm, Taipei, Toronto, Vancouver, Warsaw, Wellington, Zurich.

Forecast for Thursday through Saturday, as provided by Accu-Weather.



North America: Boston through Washington, D.C., will be dry and milder Thursday and Friday. Saturday will be mild with a few showers. Rain will spread northwest through Chicago and Milwaukee Thursday, followed by windy and cooler weather late in the week. The Southeast will be dry and seasonable.

Table with weather forecasts for Asia, Africa, and Latin America, including cities like Beijing, Bombay, Calcutta, Colombo, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, New Delhi, Singapore, Taipei, Tokyo, Algiers, Cape Town, Durban, Harare, Johannesburg, Lagos, Nairobi, New York, Paris, Rome, Seoul, Singapore, Stockholm, Taipei, Toronto, Vancouver, Warsaw, Wellington, Zurich.

Table with weather forecasts for Oceania, including cities like Auckland, Brisbane, Melbourne, Perth, Sydney.

CROSSWORD

Crossword puzzle grid with clues for Across and Down. Includes a solution to the puzzle of Nov. 30.

Another crossword puzzle grid with clues for Across and Down.

"I wonder if the little guy had fun today?"



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Table of AT&T Access Numbers for various countries, including Algeria, Armenia, Austria, Bahrain, Belgium, Bulgaria, Cape Verde Islands, Croatia, Cyprus, Czech Rep., Denmark, Egypt (Cairo), Ethiopia, Finland, France, Gabon, Gambia, Germany, Ghana, Gibraltar, Greece, Hungary, Iceland, Ireland, Israel, Italy, Ivory Coast, Kenya, Kuwait, Lebanon (Beirut), Liberia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malawi, Maldives, Mali, Morocco, Myanmar, Netherlands, Norway, Oman, Pakistan, Poland, Portugal, Romania, Russia (Moscow), Saudi Arabia, Sierra Leone, Slovakia, South Africa, Spain, Sweden, Switzerland, Taiwan, Tanzania, Thailand, Turkey, Uganda, UAE, UK, Yemen, Zambia, Zimbabwe.

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